

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. 28 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1979
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND 195 MINEOLA BLVD. MINEOLA, NY 11501-2524
2b	Employer Identification Number (EIN) 11-2480671
2c	Plan Sponsor's telephone number 516-742-9478
2d	Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2024	ERIC MESLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2024	WILLIAM ROTHBERG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 5545
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) 2252 6a(2) 2021 6b 1708 6c 1572 6d 5301 6e 271 6f 5572 6g(1) 6g(2) 6h 118
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 182

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 SHEET METAL WORKERS LOCAL UNION NO. 28 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671	

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

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA46001		01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	29754883

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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. 28 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 299285846
(2) Actuarial value of assets for funding standard account	1b(2) 344221693
c (1) Accrued liability for plan using immediate gain methods	1c(1) 336701168
(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) 336701168
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) 674413310
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 20919358
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 17823975
(3) Expected plan disbursements for the plan year	1d(3) 18862173

Statement by Enrolled Actuary

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

SIGN HERE	09/25/2024
Signature of actuary TIMOTHY L. CONNOR	Date 23-06974
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 646-473-3000
Firm name ONE PENNSYLVANIA PLAZA, 38TH FLOOR, NEW YORK, NY 10119	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	299285846
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1862	244826920
(2) For terminated vested participants	1428	130421832
(3) For active participants:		
(a) Non-vested benefits		15355085
(b) Vested benefits		283809473
(c) Total active	2252	299164558
(4) Total	5542	674413310
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.38 %

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	13569612				
			Totals ▶	3(b)	13569612
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.2 %
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)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	3.00 %	☐ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.9 %	
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)	1067900	
(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	12618759	1294834
4	14058056	1442522

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	8717773

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)	106075609	14781781
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1644969**e** Total charges. Add lines 9a through 9d**9e** 25144523**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 73051161**g** Employer contributions. Total from column (b) of line 3**9g** 13569612**h** Amortization credits as of valuation date

	Outstanding balance	
9h	40544973	6486140

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6034515**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 127527154**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 276587411**(3)** FFL credit**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** 99141428**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 73996905**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. 28 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MILLIMAN, INC

91-0675641

(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	100859	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTFIELD CAPITAL MANAGEMENT LP

80-0175963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	94104	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LOOMIS, SAYLES & COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	66925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HARDING LOEVNER

27-0684167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	66408	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

RICHIE KNICE

11-2480671

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	58513	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLEN CAMISA

11-2480671

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	54747	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COLLERAN, O'HARA & MILLS LLP

11-2940050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	52951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROSKAUER ROSE, LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	52699	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	50189	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)

RBC GLOBAL ASSET MANAGEMENT

41-1460668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	43802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE ASSET MANAGEMENT

59-2385219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANGELICA DARBY

11-2480671

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	34827	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)

REYNOLDS CONSULTING SERVICES

20-1899564

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

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

SYNTONIC SYSTEM, INC

111 JOHN STREET, SUITE 1700
NEW YORK, NY 10038

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	18951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FLEXIBLE BUSINESS SYSTEMS

11-2772357

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 50	NONE	13998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	10590	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JASPEN SCHLESINGER NARENDRA LLP

13-1546481

(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	7574	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. 28 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-2480671</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB LABOR EQUITY INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>				
c EIN-PN <u>27-3350609-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14068769</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CRESCENT CAPITAL TRUST II UNLEVERED</u>				
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>				
c EIN-PN <u>32-6471303-001</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>5615692</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 GROWTH INDEX</u>				
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>				
c EIN-PN <u>46-2032992-019</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>18321531</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 VALUE INDEX</u>				
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>				
c EIN-PN <u>46-2026448-018</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>38058900</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX</u>				
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>				
c EIN-PN <u>13-4920330-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35391285</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MIDCAP 400 INDEX</u>				
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>				
c EIN-PN <u>13-4920330-011</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>12472656</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS MULTISECTOR FULL</u>				
b Name of sponsor of entity listed in (a): <u>STATE STREET</u>				
c EIN-PN <u>84-6391546-007</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>13243973</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10059490
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY FUND

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

c EIN-PN 41-1460668-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5472543
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a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE ACCOUNT

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

c EIN-PN 13-5582869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29754883
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU

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

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6486827
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, 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. 28 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND		
		D Employer Identification Number (EIN) 11-2480671

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6811900	2362514
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	874386	772101
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2546987	899037
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8587298	16593188
(2) U.S. Government securities	1c(2)	5978605	6489677
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4103293	4308690
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	23497278	38195204
(5) Partnership/joint venture interests	1c(5)	29296478	30960660
(6) Real estate (other than employer real property)	1c(6)	1580000	1580000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	134491475	147232296
(10) Value of interest in pooled separate accounts	1c(10)	28785253	29754883
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	10318251	11959370
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35969991	33243323
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6607411	5922893

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	299448606	330273836
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	128340	112690
i Acquisition indebtedness	1i		
j Other liabilities	1j	34420	34475
k Total liabilities (add all amounts in lines 1g through 1j)	1k	162760	147165
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	299285846	330126671

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)	13569612	
(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)		13569612
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	398327	
(B) U.S. Government securities	2b(1)(B)	355999	
(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)	1806132	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2560458
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	333211	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1159322	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1492533
(3) Rents	2b(3)		89264
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	16113738	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15604569	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		509169
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4798772	
(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)		21801400
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1068132
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		594519
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2746221
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		49230080

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16867699	
(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)		16867699
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)	351868	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	42900	
(5) Investment advisory and investment management fees	2i(5)	551955	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	100859	
(8) Legal fees	2i(8)	105650	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	368324	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1521556
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18389255

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		30840825
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP**

(2) EIN: **47-0900880**

d The opinion of an independent qualified public accountant is **not attached** 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?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		80177806
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 520845.

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.
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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 SHEET METAL WORKERS LOCAL UNION NO. 28 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 11-2480671 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A
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
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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
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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 **DELTA SHEET METAL**

b EIN **13-2751097**

c Dollar amount contributed by employer **1422579**

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

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

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

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

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

b EIN **22-2191424**

c Dollar amount contributed by employer **983595**

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

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

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

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

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

b EIN **13-3972257**

c Dollar amount contributed by employer **954837**

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

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

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

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

a Name of contributing employer **CONTRACTORS SM**

b EIN **27-3477254**

c Dollar amount contributed by employer **622038**

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 **HERITAGE MECHANICAL**

b EIN **11-2302904**

c Dollar amount contributed by employer **455359**

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

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

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

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

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

b EIN **11-2952956**

c Dollar amount contributed by employer **297350**

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **UNIQUE DUCT DESIGN CORP**

b EIN **26-1810018**

c Dollar amount contributed by employer **317084**

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 **TOMCO MECHANICAL CORP**

b EIN **11-2858605**

c Dollar amount contributed by employer **362336**

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

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

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

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

a Name of contributing employer **TRIPLE S AIR SYSTEMS**

b EIN **11-3294424**

c Dollar amount contributed by employer **549957**

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 **RAY INDUSTRIAL SERVICES**

b EIN **11-3368185**

c Dollar amount contributed by employer **334559**

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

92

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

14b

88

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

14c

86

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

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

15a

1.05

b The corresponding number for the second preceding plan year

15b

1.07

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

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

16a

1

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

16b

144

- 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: 67.0 % Private Equity: 13.2 % Investment-Grade Debt and Interest Rate Hedging Assets: 12.4 %

High-Yield Debt: 0.0 % Real Assets: 2.3 % Cash or Cash Equivalents: 5.1 % 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 UNION NO. 28 PENSION FUND**

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2023



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

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying consolidated financial statements of Sheet Metal Workers' Local Union No. 28 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits as of December 31, 2023 and 2022, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

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





Responsibilities of Management for the Consolidated Financial Statements (continued)

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules of assets (held at end of year), assets (acquired and disposed of within the plan year) as of December 31, 2023, and reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the 2023 audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

New York, NY
September 27, 2024

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

CONSOLIDATED STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Assets		
Investments - at fair value	\$ 324,733,371	\$ 289,215,333
Receivables		
Employer contributions	772,101	874,386
Accrued interest and dividends	435,476	1,106,450
Return of down payment	-	1,041,500
Due from affiliates	<u>463,561</u>	<u>399,037</u>
Total receivables	<u>1,671,138</u>	<u>3,421,373</u>
Cash and cash equivalents	<u>3,869,327</u>	<u>6,811,900</u>
Total assets	<u>330,273,836</u>	<u>299,448,606</u>
Liabilities and Net Assets		
Liabilities		
Security deposits	32,560	32,560
Deferred revenue	1,915	1,860
Accrued expenses	<u>112,690</u>	<u>128,340</u>
Total liabilities	<u>147,165</u>	<u>162,760</u>
Net assets available for benefits	<u>\$ 330,126,671</u>	<u>\$ 299,285,846</u>

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

CONSOLIDATED 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	\$ 30,449,687	\$ (36,923,279)
Interest and dividend income	5,121,517	4,499,281
Rental income	<u>89,264</u>	<u>86,664</u>
	35,660,468	(32,337,334)
Less: investment expenses	<u>(551,955)</u>	<u>(533,693)</u>
Total investment income (loss) - net	35,108,513	(32,871,027)
Employer contributions	13,569,612	15,069,882
Other income	<u>-</u>	<u>856</u>
	<u>48,678,125</u>	<u>(17,800,289)</u>
Deductions		
Benefits	16,867,699	15,370,791
Administrative expenses	<u>969,601</u>	<u>1,067,856</u>
	<u>17,837,300</u>	<u>16,438,647</u>
Net change	30,840,825	(34,238,936)
Net assets available for benefits		
Beginning of year	<u>299,285,846</u>	<u>333,524,782</u>
End of year	<u>\$ 330,126,671</u>	<u>\$ 299,285,846</u>

See accompanying notes to consolidated financial statements.

SHEET METAL WORKERS' LOCAL UNION NO. 28 PENSION FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

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

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

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

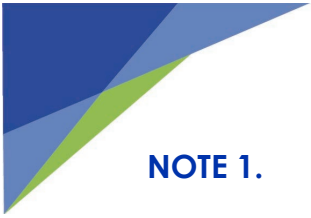
Funding Policy - Participating employers contribute amounts as specified in their collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are being met for the Plan's year ending December 31, 2023.

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

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

Benefit accrual:

Building Trades Division: For participants who have worked at least 1 hour in covered employment on or after January 1, 2018, if the participant works (or is otherwise paid for) at least 500 hours in covered employment, one future service credit for each 100 hours up to a maximum of 12 credits will be credited in a calendar year. Each future service credit earned is worth \$7.00 per month at retirement so a participant could have accrued a monthly benefit of \$84.00 each calendar year in which the participant worked (or was otherwise paid for) at least 1,200 hours.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

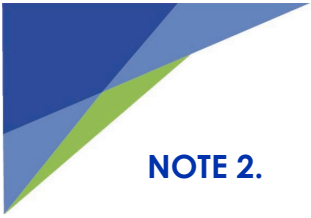
Cash and Cash Equivalents - Cash and cash equivalents consist of short-term, highly liquid investments which are readily convertible into cash and have original maturities of three months or less.

Employer Contributions Receivable - Employer contributions due and not paid prior to the year end are accrued based on subsequent period cash collections. Employer contributions due as determined by payroll compliance audits are accrued at year end only when collection in the subsequent period can be observed. An allowance for uncollectible accounts is not considered necessary and is not provided. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

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

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

Payment of Benefits - Benefit payments are recorded when paid.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

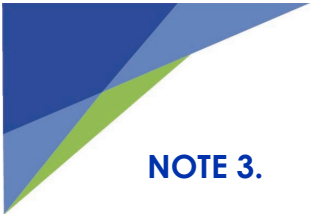
Estimates - The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the consolidated financial statements. Actual results could differ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

New Accounting Pronouncement - Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses* (Topic 326) replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions and withdrawal liability receivables. The estimate of expected credit losses considers not only historical information, but also current and economic conditions and events. The impact of this new accounting pronouncement was not considered material to the financial statements.

NOTE 3. TAX STATUS

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

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by IRS and Department of Labor (DOL). The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements.



NOTE 3. TAX STATUS (CONTINUED)

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan's income tax returns for the years 2020 through 2022 remain subject to examination, based on the normal statutory periods subject to audit, notwithstanding any events or circumstances that may exist which could expand the open period.

NOTE 4. PRIORITIES UPON TERMINATION

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

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

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

Description	Total	2023		
		Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stock	\$ 38,195,204	\$ 38,195,204	\$ -	\$ -
Registered investment companies	33,243,323	33,243,323	-	-
Stable value contract	29,754,883	-	-	29,754,883
Real estate	1,580,000	-	-	1,580,000
U.S. Government and government agencies	6,489,677	2,363,171	4,126,506	-
Corporate obligations	4,308,690	-	4,308,690	-
Short-term investments	15,086,375	-	15,086,375	-
Total	128,658,152	<u>\$ 73,801,698</u>	<u>\$ 23,521,571</u>	<u>\$ 31,334,883</u>
Investments measured at net asset value *				
Common collective trusts	147,232,296			
103-12 investment entities	11,959,370			
Real estate investment trust	5,922,893			
Limited partnerships	30,960,660			
Investments at fair value	<u>\$ 324,733,371</u>			

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

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

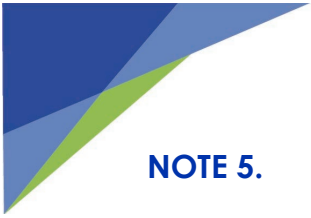
*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy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

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

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

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

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



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Common collective trusts are valued at the net asset value (NAV) per share at year end as reported by the trust. The NAV, as provided by the trust, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings/securities.

103-12 investments are valued at the NAV per share at year end as reported by the Fund. The NAV, as provided by the Fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings.

Real estate investment funds are valued at the NAV per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Limited partnerships (LP) are valued at the NAV per share at year end as reported by the LP. The NAV, as provided by the LP, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings.

The New York Life stable value contract's fair value approximates the contract value as estimated by the investment manager. The contract value as reported by the investment manager as of December 31, 2023 and 2022 represents contributions made, plus interest at the contract rate, less withdrawals and administrative expense charges. At December 31, 2023 and 2022, the contract interest rate was 3.75% and 3.25%, respectively. At both December 31, 2023 and 2022, the administrative expense charge rate was .35%.

The investment in real estate represents the property purchased by the Subsidiary. The fair value is determined based upon a third-party appraisal using the sales comparison approach method, by which the market value of the property is estimated based on comparison with recent sales of similar type properties. The fair value at December 31, 2023 and 2022 was based on an appraisal with an effective date of April 16, 2020. The fair value at December 31, 2023 and 2022 was not deemed to vary significantly from the appraised value due to the short length of time between those dates and the lack of significant events or circumstances which might cause the appraised value to change.

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

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

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

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

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

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023:

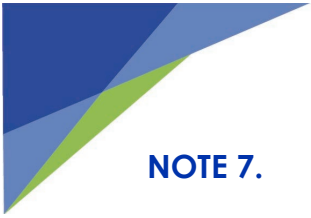
2023	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Common collective trusts	\$ 147,232,296	Daily/Quarterly	1 day	\$ 796,329
103-12 investment entity	11,959,370	Monthly	5 days	None
Real estate investment trust	5,922,893	Quarterly	45 day	None
Limited partnerships	30,960,660	Quarterly/Yearly	10 days/60 days	\$ 6,402,186

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022:

2022	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Common collective trusts	\$ 134,491,475	Daily/Quarterly	1 day	\$ 796,329
103-12 investment entity	10,318,251	Monthly	5 days	None
Real estate investment trust	6,607,411	Quarterly	45 day	None
Limited partnerships	29,296,478	Quarterly/Yearly	10 days/60 days	\$ 10,074,224

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

The Plan's investment in limited partnerships is comprised of \$19.19 million in an investment whose objective is to generate a stable stream of investment grade current income while preserving wealth using risk parameters and portfolio management strategies established by the General Partner. The Plan's investment in limited partnerships is comprised of \$2.80 million in an investment in a real estate equity commingled investment fund that invests primarily in core stable institutional quality office, retail, industrial, and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence. The Plan's investment in limited partnerships is comprised of \$4.72 million in an investment that originates and executes infrastructure projects that leverage the inclusion of union labor as a contributing factor to enabling attractive risk-adjusted returns. The Plan's investment in limited partnerships is comprised of \$2.43 million in an investment focused on mid-market corporate investing and clean energy infrastructure investing globally. The Plan's investment in limited partnerships is comprised of \$1.82 million in an investment that seeks to invest in best in class small and lower middle market companies.



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

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

Employer Contributions

The Sheet Metal Workers' Local Union No. 28 Welfare Fund (Welfare Fund) receives and deposits all employer contributions on behalf of Sheet Metal Workers' Local Union No. 28 and Benefit Funds and then distributes the contributions to other organizations based on employer remittance reports. The Plan's contributions for the years ended December 31, 2023 and 2022 totaled \$13,569,612 and \$15,069,882, respectively.

Administrative Expenses

The Plan shares in certain allocable administrative expenses along with the Sheet Metal Workers' Local Union No. 28 and Benefit Funds. The Welfare Fund pays all shared expenses directly and is reimbursed by the other organizations for their allocated portion based upon percentages approved by the Trustees. The Plan's shared administrative expenses for the years ended December 31, 2023 and 2022 totaled \$554,721 and \$539,288, respectively.

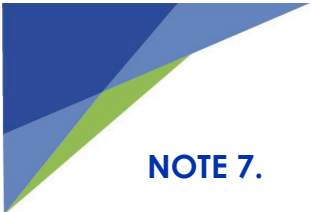
Allocated Fixed Assets

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

Due from Affiliates

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

	2023	2022
Due from Welfare - funds and plans (for contributions)	\$ 319,639	\$ 251,749
Due (to) from Welfare - administrative (for shared administrative expenses)	(20,003)	(37,010)
Due from Welfare - administrative fixed assets (for shared fixed assets)	163,925	184,298
	<u>\$ 463,561</u>	<u>\$ 399,037</u>



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

Office Lease

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

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

<u>Years Ended December 31,</u>	<u>Benefit Funds</u>	<u>Union</u>	<u>Total</u>
2024	\$ 68,957	\$ 22,986	\$ 91,943
2025	71,025	23,675	94,700
2026	73,156	24,385	97,541
2027	75,351	25,117	100,468
	<u>\$ 288,489</u>	<u>\$ 96,163</u>	<u>\$ 384,652</u>

For the years ended December 31, 2023 and 2022, the Subsidiary had rental income of \$89,264 and \$86,664, respectively. For the years ended December 31, 2023 and 2022, occupancy expenses of \$87,248 and \$121,980, respectively, were paid first by the Welfare Fund and are included in the administrative expense allocation.

NOTE 8. ACTUARIAL INFORMATION

The actuarial present value of accumulated plan benefits as of December 31, 2022 is shown below:

Actuarial present value of accumulated plan benefits

Vested benefits

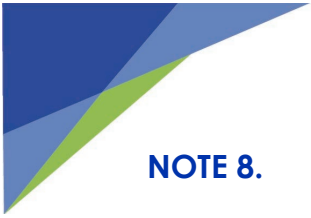
Participants currently receiving payments \$ 154,682,213

Other vested benefits 174,867,136

Total 329,549,349

Non-vested benefits

Total actuarial present value of
accumulated plan benefits \$ 336,701,168



NOTE 8. ACTUARIAL INFORMATION (CONTINUED)

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

Actuarial present value of accumulated plan benefits at beginning of year		\$ 307,869,000
Change during the year attributable to		
Benefits paid	\$ (15,370,791)	
Benefits accumulated including actuarial (gain) / loss	9,122,952	
Plan amendments	-	
Change in assumptions	14,058,056	
Reduction in discount period	<u>21,021,951</u>	
Net change		<u>28,832,168</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 336,701,168</u>

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

Life expectancy of participants:

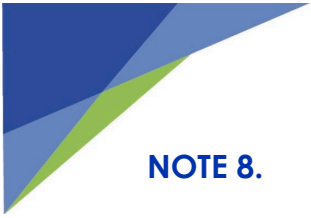
Healthy participants:	For funding purposes, PRI-2012 Blue Collar, with full generational projection using scale MP-2021.
Disabled participants:	For funding purposes, PRI-2012 Disabled Retiree, with full generational projection using scale MP-2021
Beneficiaries:	For funding purposes, PRI-2012 Blue Collar Contingent Survivor, with full generational projection using scale MP-2021

Retirement age assumptions:	<u>Age</u>	<u>Rate</u>
	55-61	10%
	62-64	20%
	65-69	25%
	70+	100%

Investment return: 7%.

Salary increase: 3% per year for Production Workers Division only.

Rates of withdrawal: 11.70% at age 25, decreasing to 1.7% at age 60.



NOTE 8. ACTUARIAL INFORMATION (CONTINUED)

Disability: 0.03% at age 25, increasing to 0.36% at age 55.

Plan expenses: \$1,067,900.

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

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 consolidated 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.

For the year ended December 31, 2023, the Plan's actuary certified that the Plan was neither endangered nor critical.

NOTE 9. RISKS AND UNCERTAINTIES

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

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



NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500:

	<u>2023</u>	<u>2022</u>
Total additions per the financial statements	\$ 48,678,125	\$ (17,800,289)
Add: investment expenses	<u>551,955</u>	<u>533,693</u>
Total income per the Form 5500	<u>\$ 49,230,080</u>	<u>\$ (17,266,596)</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500:

	<u>2023</u>	<u>2022</u>
Total deductions per the financial statements	\$ 17,837,300	\$ 16,438,647
Add: investment expenses	<u>551,955</u>	<u>533,693</u>
Total expenses per the Form 5500	<u>\$ 18,389,255</u>	<u>\$ 16,972,340</u>

NOTE 11. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through September 27, 2024, which is the date the consolidated financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying consolidated financial statements.



SUPPLEMENTAL INFORMATION



Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

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

Basic Information

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

Effective Date of Plan: January 1, 1979

EIN/PN: 11-2480671/001

Effective Date of Last Amendment: July 1, 2021

Plan Year: January 1 – December 31

Eligibility

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

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

Vesting Credit

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

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Pension Credit

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

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

Points will also be earned as follows:

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

Future Service Points: For each year of service after December 31, 1962, as illustrated below:

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

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

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

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Building Trades Division: A participant shall receive Pension Credit as follows:

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

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

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

Employee Contributions

None. Plan is funded entirely by employer contributions.

Benefit Formulas and Eligibilities

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

Normal Retirement Benefit:

Production Workers Division:

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

- (i) \$2.10 for each Point earned prior to January 1, 2006
- (ii) \$1.05 for each Point earned between January 1, 2006 and December 31, 2013
- (iii) the aggregate Employer contributions on and after January 1, 2014, multiplied by either 2.55%, for Participants whose Employers provide contributions of less than 6% of wages, or 3.40% for Participants whose Employers provide contributions of 6% or more of wages

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Building Trades Division:

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

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

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

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

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

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

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

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

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

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

Disability Retirement Eligibility:

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

Building Trades Division: Participant has at least 10 years of Pension Credits.

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

Vested Termination Eligibility: 5 years of Vested Credits.

Vested Termination Benefit: Determined as for normal retirement based on pension earned to termination date. Benefits determined for early retirement between age 55 and 65 are reduced by 0.25% for each month preceding age 62.

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

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Forms of Payment

Normal Form: Five Year Certain and Life Annuity.

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

Optional Forms:

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

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

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

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

Maximum Benefits

Annual benefits may not exceed the limits in IRC Section 415(b). This limit is indexed annually. For 2023, the limit is \$265,000.

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

SCHEDULE OF ASSETS (HELD AT END OF YEAR,

DECEMBER 31, 2023

Form 5500 Schedule H, Line 4i

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

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par/Maturity Value						
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value	(d) Cost	(e) Current Value
	Interest-bearing cash							
	Amalgamated Bank	Short Term Investment Funds - Page 11	N/A	N/A	N/A	N/A	\$ 20,866,029	\$ 20,866,029
	Amalgamated Bank	Cash - Page 14	N/A	N/A	N/A	N/A	(5,779,654)	(5,779,654)
	TD Bank	Interest bearing accounts	N/A	N/A	N/A	N/A	<u>1,506,813</u>	<u>1,506,813</u>
							<u>16,593,188</u>	<u>16,593,188</u>
	U.S. Government securities							
	Amalgamated Bank	Fed Home Loan Mort Gold- Page 8	N/A	N/A	N/A	N/A	722,620	689,237
	Amalgamated Bank	Fed Home Loan Mort - Page 8	N/A	N/A	N/A	N/A	105,872	108,635
	Amalgamated Bank	Fed National Mort - Page 9	N/A	N/A	N/A	N/A	1,782,142	1,658,562
	Amalgamated Bank	Govt National Mort II Pools - Page 10	N/A	N/A	N/A	N/A	256,598	238,009
	Amalgamated Bank	Govt National Mort I Pools - Page 10	N/A	N/A	N/A	N/A	148,284	148,465
	Amalgamated Bank	U.S. Treasury Notes - Page 11	N/A	N/A	N/A	N/A	2,537,545	2,363,171
	Amalgamated Bank	UMBS Securities - Page 12	N/A	N/A	N/A	N/A	<u>1,263,738</u>	<u>1,283,598</u>
							<u>6,816,799</u>	<u>6,489,677</u>
	Corporate debt instruments							
	Amalgamated Bank	Collateralized Mort - Page 3	N/A	N/A	N/A	N/A	135,020	127,095
	Amalgamated Bank	Corporate Bonds - Page 8	N/A	N/A	N/A	N/A	3,187,062	2,920,278
	Amalgamated Bank	Corporate ABS - Page 7	N/A	N/A	N/A	N/A	749,762	764,111
	Amalgamated Bank	Floating Rate Corp - Page 9	N/A	N/A	N/A	N/A	380,747	391,948
	Amalgamated Bank	Foreign Corporate Bonds - Page 10	N/A	N/A	N/A	N/A	<u>104,969</u>	<u>105,258</u>
							<u>4,557,560</u>	<u>4,308,690</u>
	Corporate stocks							
	Amalgamated Bank	American Depository - Page 3	N/A	N/A	N/A	N/A	6,687,614	8,726,799
	Amalgamated Bank	Common - Page 6	N/A	N/A	N/A	N/A	35,837,863	48,872,183
	Amalgamated Bank	Registered investment Companies	N/A	N/A	N/A	N/A	(16,502,231)	(20,695,658)
	Amalgamated Bank	Foreign - Page 10	N/A	N/A	N/A	N/A	<u>1,004,329</u>	<u>1,291,880</u>
							<u>27,027,575</u>	<u>38,195,204</u>
	Partnership/joint venture interests							
	American Realty Advisors	American Core Realty Fund	N/A	N/A	N/A	22	2,728,098	2,803,398
	Boyd Watterson Asset Management	Boyd Watterson GSA Fund LP	N/A	N/A	N/A	17,290	4,846,269	19,189,644
	Capital Dynamics	Capital Dynamics Generation 2022 Investors LP	N/A	N/A	N/A	N/A	2,160,833	2,426,617
	Grosvenor	GCM Grosvenor	N/A	N/A	N/A	N/A	3,970,122	4,711,580
	Siguler Guff	Siguler Guff Small Buyout Opp Fund V LP	N/A	N/A	N/A	N/A	<u>1,556,280</u>	<u>1,829,421</u>
							<u>15,261,602</u>	<u>30,960,660</u>
	Real estate (other than real property)							
	195 Holdings, LLC	195 Minneola Boulevard	N/A	N/A	N/A	2,000,000	<u>2,000,000</u>	<u>1,580,000</u>
	Common/collective trusts							
	Amalgamated Bank	Common/Collective - Page 6	N/A	N/A	N/A	N/A	42,798,932	104,244,372
	Crescent Capital	Crescent Capital Trust II Unlevered	N/A	N/A	N/A	N/A	4,305,215	5,615,692
	New Tower Trust Company	Multi-Employer Property Trust	N/A	N/A	N/A	770	7,772,067	10,059,490
	State Street	Loomis Multisector Full	N/A	N/A	N/A	502,236	12,378,650	13,243,973
	Chevy Chase Trust	AFL-CIO Equity Index Fund	N/A	N/A	N/A	307,611	<u>5,000,000</u>	<u>14,068,769</u>
							<u>72,254,864</u>	<u>147,232,296</u>
	Pooled separate accounts							
	New York Life Insurance	GA-46001	N/A	N/A	3.750	8,688,120	<u>29,575,256</u>	<u>29,754,883</u>
	103-12 investment entity							
	RBC Global Asset Management	International Equity Fund	N/A	N/A	N/A	68,543	1,758,821	5,472,543
	Ullico Infrastructure	Ullico Infrastructure Tax Exempt Fund LP	N/A	N/A	N/A	23,343	<u>5,000,000</u>	<u>6,486,827</u>
							<u>6,758,821</u>	<u>11,959,370</u>
	Registered investment companies							
	Amalgamated Bank	Mutual Fund-Daily Accrual - Page 10	N/A	N/A	N/A	N/A	14,349,707	12,547,665
	Amalgamated Bank	Common Stock - Pages 3-6	N/A	N/A	N/A	N/A	<u>16,502,231</u>	<u>20,695,658</u>
							<u>30,851,938</u>	<u>33,243,323</u>
	Other - Real estate investment trust							
	AEW Capital Management, L.P.	AEW Core Property Trust (U.S.), Inc.	N/A	N/A	N/A	5,488	<u>5,090,721</u>	<u>5,922,893</u>
	Total:						<u>\$ 216,788,324</u>	<u>\$ 326,240,184</u>



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/23

PAGE 93

ACCOUNT NUMBER: [REDACTED]

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
AMERICAN DEPOSITORY RECEIPTS							
ADYEN NV-UNSPON ADR	12.89	9,339.00	128,738.41	107,166.30	120,351.69	-8,386.72	13,185.39
AIA GROUP LTD-SP ADR	34.86	4,370.00	194,399.45	103,729.42	152,333.83	-42,065.62	48,604.41
AIR LIQUIDE-ADR	38.91	2,970.00	84,479.21	54,544.46	115,562.70	31,083.49	61,018.24
ALFA LAVAL AB ADR	40.03	3,735.00	107,934.03	61,577.10	149,504.58	41,570.55	87,927.48
ALLIANZ SE	26.73	15,104.00	323,951.55	279,905.03	403,684.61	79,733.06	123,779.58
AMBEV SA - ADR	2.80	35,307.00	96,424.23	152,295.47	98,859.60	2,435.37	-53,435.87
ASCENDIS PHARMA A-S	125.95	4,350.00	531,265.50	624,220.57	547,882.50	16,617.00	-76,338.07
ASSA ABLOY AB ADR	14.40	7,809.00	85,785.00	85,785.00	112,473.03	26,688.03	26,688.03
ATLAS COPCO AB-SPON ADR	17.22	10,619.00	125,857.28	67,492.56	182,869.80	57,012.52	115,377.24
BANCO BILBAO VIZCAYA ADR	9.11	21,740.00	131,214.15	165,209.17	198,051.40	66,837.25	32,842.23
BHP GROUP LTD SPONSORED ADS	68.31	3,765.00	233,618.25	254,522.69	257,187.15	23,568.90	2,664.46
BIONTECH SE	105.54	1,172.00	116,985.76	116,985.76	123,692.88	6,707.12	6,707.12
CANADIAN NATL RY CO COM	125.63	844.00	100,334.72	45,527.39	106,031.72	5,697.00	60,504.33
CHUGAI PHARMACEUTICAL CO LTD	18.95	17,029.00	228,554.42	220,348.45	322,631.43	94,077.01	102,282.98
DAIFUKU CO LTD	10.12	8,107.00	63,287.15	80,823.21	82,018.52	18,731.37	1,195.31
DASSAULT SYSTEMS AS-ADR	48.86	5,960.00	218,784.00	133,577.56	291,229.44	72,445.44	157,651.88
DBS GROUP HLDGS LTD SPONS ADR	101.31	3,825.00	384,578.34	235,641.79	387,518.40	2,940.06	151,876.61
ENN ENERGY HLDGS LTD UNSPONSORD ADR	29.46	2,065.00	115,783.36	141,578.86	60,824.58	-54,958.78	-80,754.28
EPIROC AB-UNSP ADR	20.06	7,198.00	131,154.76	70,629.82	144,420.67	13,265.91	73,790.85
FOMENTO ECONOMICO MEX-SP ADR	130.35	2,489.00	195,146.74	199,273.76	324,441.15	129,294.41	125,167.39
GENMAB A-S	31.84	3,621.00	144,736.80	144,736.80	115,292.64	-29,444.16	-29,444.16
HAIER SMART HOME CO LTD UNSPON ADR	11.30	24,732.00	324,983.96	326,675.93	279,347.94	-45,636.02	-47,327.99
HALEON PLC SPON ADS	8.23	23,944.00	198,762.65	198,762.65	197,059.12	-1,703.53	-1,703.53
HDFC BANK LTD ADR	67.11	2,355.00	150,472.88	116,614.46	158,044.05	7,571.17	41,429.59
ICICI BANK LTD ADR	23.84	4,470.00	97,848.30	32,362.37	106,564.80	8,716.50	74,202.43
INFINEON TECHNOLOGIES ADR	41.76	9,833.00	302,025.85	227,778.38	410,586.75	108,560.90	182,808.37
KOMATSU LTD ADR	26.16	4,801.00	104,647.40	110,444.22	125,594.16	20,946.76	15,149.94
L' OREAL UNSPON ADR	99.56	3,183.00	236,747.38	149,440.01	316,909.03	80,161.65	167,469.02
NESTLE S A ADR	115.86	1,042.00	120,665.68	71,329.79	120,721.95	56.27	49,392.16
NITORI HLDGS CO LTD ADR	13.39	7,428.00	95,936.00	113,740.77	99,475.78	3,539.78	-14,264.99
NOVOZYMES ADR	54.99	1,290.00	65,148.87	66,902.33	70,938.39	5,789.52	4,036.06
PING AN INSURANCE-ADR	9.05	5,377.00	71,164.60	120,336.72	48,683.36	-22,481.24	-71,653.36
RIO TINTO PLC ADR	74.46	2,543.00	181,061.60	138,965.78	189,351.78	8,290.18	50,386.00
ROCHE HLDG LTD ADR	36.31	4,604.00	180,697.79	144,295.51	167,185.05	-13,512.74	22,889.54
SAP SE	154.59	1,781.00	191,551.81	167,297.77	275,324.79	83,722.98	108,027.02
SCHNEIDER ELECTRIC SE	40.16	5,346.00	149,657.47	104,277.08	214,700.71	65,043.24	110,423.63
SHELL PLC SPON ADS ADR	65.80	2,975.00	169,426.25	125,493.84	195,755.00	26,328.75	70,261.16
SHIMANO INC UNSPON ADR	15.49	4,586.00	72,711.03	73,440.20	71,027.97	-1,683.06	-2,412.23
SHIONOGI & CO LTD	12.06	8,574.00	106,746.44	121,187.63	103,359.57	-3,386.87	-17,828.06
SHISEIDO LTD SPONS ADR	30.16	1,901.00	93,230.74	89,299.67	57,334.16	-35,896.58	-31,965.51
SONOVA HOLDING AG ADR	65.21	1,527.00	72,388.96	34,920.75	99,568.04	27,179.08	64,647.29
SONY CORP ADR	94.69	2,401.00	216,642.47	216,642.47	227,350.69	10,708.22	10,708.22
SYMRISE AG ADR	27.52	4,624.00	125,407.50	67,146.71	127,238.61	1,831.11	60,091.90
SYMEX CORP ADR	27.87	2,712.00	82,448.83	46,379.51	75,580.73	-6,868.10	29,201.22
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	104.00	3,532.00	276,850.03	136,555.32	367,328.00	90,477.97	230,772.68
TELEKOMUNIK INDONESIA ADR	25.76	4,312.00	103,147.46	96,470.18	111,077.12	7,929.66	14,606.94



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ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
AMERICAN DEPOSITORY RECEIPTS (CONT.)							
TENCENT HOLDINGS LTD ADR	37.60	2,607.00	111,561.35	137,201.48	98,023.20	-13,538.15	-39,178.28
UNICHARM CORP	7.23	16,013.00	123,011.87	108,081.60	115,806.02	-7,205.85	7,724.42
TOTAL FOR AMERICAN DEPOSITORY		329,911.00	7,767,958.28	6,687,614.30	8,726,799.09	958,840.81	2,039,184.79
COLLATERALIZED MORT BACKED OBLIGATION							
FHLMC MULTIFAMILY CMO 2.797% 12/25/2026	96.98	125,988.09	120,552.87	130,042.88	122,187.82	1,634.95	-7,855.06
FHLMC MULTIFAMILY CMO 2.475% 03/25/2025	99.25	4,944.91	4,835.03	4,977.35	4,907.64	72.61	-69.71
TOTAL FOR COLLATERALIZED MORT		130,933.00	125,387.90	135,020.23	127,095.46	1,707.56	-7,924.77
COMMON STOCK							
ABBVIE INC COM	154.97	3,730.00	531,222.23	531,222.23	578,038.10	46,815.87	46,815.87
ADDUS HOMECARE CORP	92.85	292.00	27,188.67	27,188.67	27,112.20	-76.47	-76.47
ADVANCED MICRO DEVICES INC COM	147.41	2,470.00	239,417.68	239,417.68	364,102.70	124,685.02	124,685.02
ALPHABET INC CLASS A	139.69	12,710.00	1,175,901.80	733,317.80	1,775,459.90	599,558.10	1,042,142.10
AMAZON. COM INC	151.94	8,220.00	728,561.40	583,635.36	1,248,946.80	520,385.40	665,311.44
AMERESCO INC. CLASS A	31.67	766.00	24,323.95	24,323.95	24,259.22	-64.73	-64.73
AMETEK NEW	164.89	2,290.00	319,958.80	149,554.69	377,598.10	57,639.30	228,043.41
APOLLO GLOBAL MGMT INC COM	93.19	3,800.00	313,086.41	313,086.41	354,122.00	41,035.59	41,035.59
APOLLO MEDICAL HOLDINGS INC	38.30	743.00	29,084.66	29,084.66	28,456.90	-627.76	-627.76
APPLE INC	192.53	8,390.00	1,090,112.70	506,989.65	1,615,326.70	525,214.00	1,108,337.05
APPLIED INDUSTRIAL TECHNOLOGIES INC	172.69	348.00	60,303.70	60,303.70	60,096.12	-207.58	-207.58
ARTISAN PARTNERS ASSET MA-A	44.18	1,325.00	59,530.11	59,530.11	58,538.50	-991.61	-991.61
ASSETMARK FINANCIAL HOLDINGS	29.95	5,050.00	147,873.89	147,873.89	151,247.50	3,373.61	3,373.61
ATKOREINC	160.00	227.00	36,443.42	36,443.42	36,320.00	-123.42	-123.42
AVIENT CORP	41.57	926.00	38,916.91	38,916.91	38,493.82	-423.09	-423.09
AXCELIS TECHNOLOGIES INC	129.69	183.00	23,748.97	23,748.97	23,733.27	-15.70	-15.70
AXONICS MODULATION TECHNOLOGIES INC	62.23	570.00	35,621.81	35,621.81	35,471.10	-150.71	-150.71
BANK OZK	49.83	777.00	39,053.65	39,053.65	38,717.91	-335.74	-335.74
BANNER CORPORATION	53.56	381.00	20,513.38	20,513.38	20,406.36	-107.02	-107.02
BELDEN INC COM	77.25	403.00	31,276.14	31,276.14	31,131.75	-144.39	-144.39
BELLRING BRANDS INC COMMON STOCK COM	55.43	814.00	45,282.90	45,282.90	45,120.02	-162.88	-162.88
BLACKBAUD INC	86.70	1,900.00	165,036.81	165,036.81	164,730.00	-306.81	-306.81
BOOT BARN HOLDINGS	76.76	500.00	38,733.30	38,733.30	38,380.00	-353.30	-353.30
BRIGHTVIEW HOLDINGS INC	8.42	6,025.00	51,366.65	51,366.65	50,730.50	-636.15	-636.15
BROWN & BROWN INC	71.11	2,000.00	140,131.00	140,131.00	142,220.00	2,089.00	2,089.00
CADENCE DESIGN SYSTEMS INC	272.37	1,770.00	395,205.43	395,205.43	482,094.90	86,889.47	86,889.47
CASELLA WASTE SYSTEMS INC (CI A)	85.46	405.00	34,745.19	34,745.19	34,611.30	-133.89	-133.89
CCC INTELLIGENT SOLUTIONS HLD COM	11.39	11,900.00	136,073.68	136,073.68	135,541.00	-532.68	-532.68
CHAMPIONX CORP	29.21	1,329.00	39,225.30	39,225.30	38,820.09	-405.21	-405.21
CHART INDUSTRIES INC	136.33	229.00	31,487.96	31,487.96	31,219.57	-268.39	-268.39



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ASSETS HELD AT THE END OF THE PLAN YEAR

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DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
COMMON STOCK (CONT.)							
CHESAPEAKE UTILITIES CORP.	105.63	227.00	23,844.53	23,844.53	23,978.01	133.48	133.48
COMFORT SYSTEMS USA INC	205.67	290.00	59,957.82	59,957.82	59,644.30	-313.52	-313.52
COSTAR GROUP INC	87.39	3,350.00	264,430.45	264,430.45	292,756.50	28,326.05	28,326.05
COSTCO WHOLESALE CORP	660.08	720.00	328,680.00	248,347.78	475,257.60	146,577.60	226,909.82
CROCS INC	93.41	1,450.00	143,035.45	143,035.45	135,444.50	-7,590.95	-7,590.95
DANA INCORPORATED	14.61	2,146.00	31,616.80	31,616.80	31,353.06	-263.74	-263.74
DEXCOM INC	124.09	3,520.00	370,959.11	392,730.01	436,796.80	65,837.69	44,066.79
DOUGLAS DYNAMICS INC.	29.68	2,575.00	77,795.14	77,795.14	76,426.00	-1,369.14	-1,369.14
DUCKHORN PORTFOLIO INC COM	9.85	9,525.00	90,325.85	90,325.85	93,821.25	3,495.40	3,495.40
ELI LILLY & CO COM	582.92	420.00	152,809.70	136,513.28	244,826.40	92,016.70	108,313.12
ENPRO INC COM	156.74	366.00	57,788.62	57,788.62	57,366.84	-421.78	-421.78
ENSIGN GROUP INC	112.21	425.00	47,961.29	47,961.29	47,689.25	-272.04	-272.04
ENTERPRISE FINANCIAL SERVICES CORP	44.65	852.00	38,469.50	38,469.50	38,041.80	-427.70	-427.70
EQUINIX INC	805.39	337.00	252,430.20	252,430.20	271,416.43	18,986.23	18,986.23
ESCO TECHNOLOGIES INC	117.03	435.00	51,235.61	51,235.61	50,908.05	-327.56	-327.56
EUROPEAN WAX CTR INC CLASS A COM	13.59	8,275.00	119,706.23	119,706.23	112,457.25	-7,248.98	-7,248.98
EVERCORE INC CLASS A	171.05	294.00	50,606.28	50,606.28	50,288.70	-317.58	-317.58
EVERI HOLDINGS INC	11.27	2,154.00	24,268.90	24,268.90	24,275.58	6.68	6.68
EXLSERVICE HOLDINGS INC	30.85	3,875.00	120,061.07	120,061.07	119,543.75	-517.32	-517.32
EXLSERVICE HOLDINGS INC	30.85	851.00	26,309.60	26,309.60	26,253.35	-56.25	-56.25
EXLSERVICE HOLDINGS INC	30.85	3,000.00	92,585.10	92,585.10	92,550.00	-35.10	-35.10
FABRINET	190.33	158.00	30,299.75	30,299.75	30,072.14	-227.61	-227.61
FRANKLIN COVEY CO	43.53	2,600.00	108,048.42	108,048.42	113,178.00	5,129.58	5,129.58
FRANKLIN ELECTRIC CO INC	96.65	359.00	34,740.00	34,740.00	34,697.35	-42.65	-42.65
G-III APPAREL LTD	33.98	938.00	31,731.13	31,731.13	31,873.24	142.11	142.11
GENTEX CORPORATION	32.66	3,125.00	102,157.99	102,157.99	102,062.50	-95.49	-95.49
HEICO CORPORATION	142.44	400.00	57,372.12	57,372.12	56,976.00	-396.12	-396.12
HILLENBRAND INC	47.85	2,600.00	123,097.22	123,097.22	124,410.00	1,312.78	1,312.78
HURON CONSULTING GROUP INC	102.80	392.00	40,091.41	40,091.41	40,297.60	206.19	206.19
IDACORP INC	98.32	218.00	21,400.34	21,400.34	21,433.76	33.42	33.42
IDEX CORPORATION	217.11	300.00	64,197.12	64,197.12	65,133.00	935.88	935.88
INFORMATICA INC COM CL A	28.39	4,725.00	136,563.13	136,563.13	134,142.75	-2,420.38	-2,420.38
INSTGHT ENTERPRISES INC	177.19	312.00	55,069.00	55,069.00	55,283.28	214.28	214.28
INSTALLED BUILDING PRODUCTS	182.82	181.00	33,323.04	33,323.04	33,090.42	-232.62	-232.62
INSTRUCTURE HLDGS INC COM	27.01	5,875.00	163,054.73	163,054.73	158,683.75	-4,370.98	-4,370.98
INTER PARFUMS INC	144.01	290.00	42,329.85	42,329.85	41,762.90	-566.95	-566.95
INTERNATIONAL MONEY EXPRESS INC	22.09	6,750.00	149,532.91	149,532.91	149,107.50	-425.41	-425.41
ISHARES RUSSELL 2000 ETF	200.71	33,080.00	5,767,828.80	2,730,414.82	6,639,486.80	871,658.00	3,909,071.98
KADANT INC	280.31	173.00	48,985.42	48,985.42	48,493.63	-491.79	-491.79
KIRBY CORPORATION	78.48	451.00	35,351.64	35,351.64	35,394.48	42.84	42.84
KITE RLTY GROUP TR COM NEW	22.86	1,732.00	40,086.79	40,086.79	39,593.52	-493.27	-493.27
LANCASTER COLONY CORP	166.39	129.00	21,496.06	21,496.06	21,464.31	-31.75	-31.75
LANGAND PHARMACEUTICALS	71.42	498.00	35,623.83	35,623.83	35,567.16	-56.67	-56.67
MACOM TECHNOLOGY SOLUTIONS HOLDS INC	92.95	620.00	57,910.60	57,910.60	57,629.00	-281.60	-281.60
MAGNOLIA OIL & GAS CORP	21.29	1,700.00	36,324.92	36,324.92	36,193.00	-131.92	-131.92
MALIBU BOATS INC - A	54.82	579.00	31,845.23	31,845.23	31,740.78	-104.45	-104.45



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COMMON STOCK (CONT.)							
MARKEL GROUP INC COM	1,419.90	100.00	138,867.83	138,867.83	141,990.00	3,122.17	3,122.17
MARVELL TECHNOLOGY INC COM	60.31	5,330.00	227,083.59	242,063.91	321,452.30	94,368.71	79,388.39
MATADOR RESOURCES CO	56.86	633.00	36,142.84	36,142.84	35,992.38	-150.46	-150.46
MATERION CORPORATION	130.13	383.00	50,172.89	50,172.89	49,839.79	-333.10	-333.10
MCCORMICK & CO-NON VTG SHRS	68.42	1,000.00	67,888.90	67,888.90	68,420.00	531.10	531.10
MCDONALD'S CORP.	296.51	1,370.00	351,041.65	351,041.65	406,218.70	55,177.05	55,177.05
MEDPACE HOLDINGS INC	306.53	350.00	109,299.60	109,299.60	107,285.50	-2,014.10	-2,014.10
MERIT MEDICAL SYSTEMS INC	75.96	547.00	41,564.72	41,564.72	41,550.12	-14.60	-14.60
META PLATFORMS INC CL A	353.96	2,920.00	677,736.13	677,736.13	1,033,563.20	355,827.07	355,827.07
MGM RESORTS INTERNATIONAL	44.68	10,010.00	340,152.83	400,598.75	447,246.80	107,093.97	46,648.05
MGP INDREDIENTS INC MGP INDREDIENTS INC	98.52	316.00	31,624.17	31,624.17	31,132.32	-491.85	-491.85
MICROSOFT CORP COM	376.04	5,500.00	1,385,415.98	772,081.79	2,068,220.00	682,804.02	1,296,138.21
MODINE MANUFACTURING CO	59.70	972.00	58,540.84	58,540.84	58,028.40	-512.44	-512.44
MONARCH CASINO & RESORT INC	69.15	451.00	31,350.68	31,350.68	31,186.65	-164.03	-164.03
MUELLER INDS INC	47.15	938.00	44,432.68	44,432.68	44,226.70	-205.98	-205.98
MURPHY OIL CORP	42.66	943.00	40,479.78	40,479.78	40,228.38	-251.40	-251.40
MYR GROUP INC	144.63	348.00	50,090.08	50,090.08	50,331.24	241.16	241.16
NAPCO SECURITY TECHNOLOGIES INC.	34.25	4,900.00	170,588.59	170,588.59	167,825.00	-2,763.59	-2,763.59
NAPCO SECURITY TECHNOLOGIES INC.	34.25	873.00	30,199.25	30,199.25	29,900.25	-299.00	-299.00
NMI HOLDINGS INC. CLASS A	29.68	1,380.00	41,250.68	41,250.68	40,958.40	-292.28	-292.28
NVIDIA CORPORATION	495.22	2,148.00	527,958.21	537,010.26	1,063,732.56	535,774.35	526,722.30
OLLIE'S BARGAIN OUTLET HOLDINGS INC	75.89	516.00	39,124.46	39,124.46	39,159.24	34.78	34.78
OPEN LENDING CORP CL-A	8.51	6,450.00	53,662.23	53,662.23	54,889.50	1,227.27	1,227.27
PAGERDUTY INC	23.15	983.00	23,030.31	23,030.31	22,756.45	-273.86	-273.86
PALOMAR HOLDINGS INC	55.50	527.00	29,339.46	29,339.46	29,248.50	-90.96	-90.96
PATHWARD FINANCIAL INC	52.93	734.00	39,697.80	39,697.80	38,850.62	-847.18	-847.18
PATTERSON-UTI ENERGY INC	10.80	2,289.00	24,777.05	24,777.05	24,721.20	-55.85	-55.85
PLYMOUTH INDUSTRIAL REIT INC	24.07	1,094.00	26,540.22	26,540.22	26,332.58	-207.64	-207.64
POST HOLDINGS INC	88.06	318.00	28,006.93	28,006.93	28,003.08	-3.85	-3.85
PPG INDUSTRIES INC.	149.55	2,460.00	320,036.96	320,036.96	367,893.00	47,856.04	47,856.04
PRESTIGE CONSUMER HEALTHCARE INC	61.22	617.00	37,786.01	37,786.01	37,772.74	-13.27	-13.27
PROGRESS SOFTWARE CORP	54.30	816.00	44,256.33	44,256.33	44,308.80	52.47	52.47
PROGRESSIVE CORP	159.28	2,830.00	379,883.09	354,103.57	450,762.40	70,879.31	96,658.83
QUAKER HOUGHTON COM	213.42	120.00	25,982.82	25,982.82	25,610.40	-372.42	-372.42
S&P GLOBAL INC COM	440.52	870.00	310,186.92	373,602.72	383,252.40	73,065.48	9,649.68
SAIA INC.	438.22	60.00	26,404.62	26,404.62	26,293.20	-111.42	-111.42
SALESFORCE INC COM	263.14	2,420.00	332,847.90	205,347.46	636,798.80	303,950.90	431,451.34
SEACOAST BANKING CORP/FL	28.46	1,303.00	36,932.49	36,932.49	37,083.38	150.89	150.89
SERVICENOW INC	706.49	1,085.00	421,272.95	146,557.09	766,541.65	345,268.70	619,984.56
SHUTTERSTOCK INC	48.28	2,100.00	102,718.17	102,718.17	101,388.00	-1,330.17	-1,330.17
SITIME CORP	122.08	271.00	33,256.98	33,256.98	33,083.68	-173.30	-173.30
SOUTHWEST CORPORATION COM	84.45	286.00	24,369.23	24,369.23	24,152.70	-216.53	-216.53
SPOUT SOCIAL INC	61.44	436.00	27,041.50	27,041.50	26,787.84	-253.66	-253.66
SPS COMMERCE INC	193.84	400.00	77,352.90	77,352.90	77,536.00	183.10	183.10
SPS COMMERCE INC	193.84	265.00	51,530.76	51,530.76	51,367.60	-163.16	-163.16



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ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
COMMON STOCK (CONT.)							
STAG INDUSTRIAL INC	39.26	668.00	26,379.79	26,379.79	26,225.68	-154.11	-154.11
STERICYCLE INC	49.56	725.00	36,621.83	36,621.83	35,931.00	-690.83	-690.83
STERLING INFRASTRUCTURE INC	87.93	569.00	50,131.12	50,131.12	50,032.17	-98.95	-98.95
SYNAPTICS INC	114.08	273.00	31,571.69	31,571.69	31,143.84	-427.85	-427.85
TESLA INC COM	248.48	1,420.00	180,777.95	173,899.72	352,841.60	172,063.65	178,941.88
THE CHARLES SCHWAB CORPORATION	68.80	4,600.00	283,723.17	283,723.17	316,480.00	32,756.83	32,756.83
THE HOME DEPOT INC.	346.55	1,600.00	505,376.00	515,539.69	554,480.00	49,104.00	38,940.31
TRANSDIGM GROUP INC	1,011.60	736.00	463,422.40	411,970.61	744,537.60	281,115.20	332,566.99
TRANSMEDICS GROUP INC	78.93	378.00	30,132.99	30,132.99	29,835.54	-297.45	-297.45
UBER TECHNOLOGIES INC	61.57	7,340.00	295,589.33	295,589.33	451,923.80	156,334.47	156,334.47
UFP INDUSTRIES INC	125.55	457.00	57,643.10	57,643.10	57,376.35	-266.75	-266.75
UNION PACIFIC CORP.	245.62	1,760.00	364,443.20	269,454.68	432,291.20	67,848.00	162,836.52
UNITEDHEALTH GROUP INC	526.47	1,620.00	844,036.41	842,181.09	852,881.40	8,844.99	10,700.31
VALVOLINE INC	37.58	1,068.00	40,348.61	40,348.61	40,135.44	-213.17	-213.17
VANGUARD FTSE EMERGING MARKETS ETF	41.10	42,950.00	1,674,191.00	1,937,447.81	1,765,245.00	91,054.00	-172,202.81
VANGUARD SHORT-TERM BD	77.02	102,800.00	7,738,784.00	8,289,206.97	7,917,656.00	178,872.00	-371,550.97
VANGUARD TAX-MANAGED FDS VAN FTSE DEV	47.90	91,300.00	3,831,861.00	3,545,160.84	4,373,270.00	541,409.00	828,109.16
VERINT SYSTEMS INC.	27.03	3,600.00	98,746.58	98,746.58	97,308.00	-1,438.58	-1,438.58
VERITEX HOLDINGS INC	23.27	1,589.00	37,441.29	37,441.29	36,976.03	-465.26	-465.26
VICTORY CAPITAL HOLDING - A	34.44	844.00	29,312.04	29,312.04	29,067.36	-244.68	-244.68
VISA INC. CLASS A	260.35	4,330.00	924,455.94	656,426.09	1,127,315.50	202,859.56	470,889.41
VONTIER CORP	34.55	991.00	34,427.64	34,427.64	34,239.05	-188.59	-188.59
WALMART INC.	157.65	2,240.00	342,676.01	342,676.01	353,136.00	10,459.99	10,459.99
WILLSCOT MOBILE MINI HOLDING	44.50	2,675.00	120,028.11	120,028.11	119,037.50	-990.61	-990.61
WINTRUST FINANCIAL CORP	92.75	365.00	34,052.46	34,052.46	33,853.75	-198.71	-198.71
WORKDAY INC CLASS A	276.06	1,540.00	257,688.20	283,807.23	425,132.40	167,444.20	141,325.17
TOTAL FOR COMMON STOCK		542,845.00	41,044,549.07	35,837,862.86	48,872,183.28	7,827,634.21	13,034,320.42
COMMON/COLLECTIVE INVESTMENT FUNDS							
LONGVIEW LARGE CAP 500 INDEX FUND	1,779.93	19,883.57	28,024,704.43	11,496,440.97	35,391,285.37	7,366,580.94	23,894,844.40
LONGVIEW MID CAP 400 INDEX FUND	3,066.94	4,066.81	10,712,085.77	3,749,968.09	12,472,656.21	1,760,570.44	8,722,688.12
LV LARGE CAP 1000 GROWTH INDEX FD	532.85	34,383.81	12,842,551.81	6,110,801.41	18,321,530.85	5,478,979.04	12,210,729.44
LV LARGE CAP 1000 VALUE INDEX FUND	302.56	125,787.83	34,148,096.76	21,441,721.46	38,058,899.41	3,910,802.65	16,617,177.95
TOTAL FOR COMMON/COLLECTIVE IN		184,122.02	85,727,438.77	42,798,931.93	104,244,371.84	18,516,933.07	61,445,439.91
CORPORATE ABS							
CNH EQUIPMENT TR 2.94% 07/15/2027	97.41	126,000.00	120,829.07	120,829.07	122,736.21	1,907.14	1,907.14
FORD CR FLOORPLAN ABS 2.44% 9/15/2026	97.91	111,000.00	106,197.85	105,900.94	108,677.14	2,479.29	2,776.20
HYUNDAI AUTO REC TR 6.3% 12/17/2029	102.98	103,000.00	102,968.24	102,968.24	106,067.10	3,098.86	3,098.86



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DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE ABS (CONT.)							
NISSAN AUTO RECV OWR 4.91% 11/15/2027	100.03	177,000.00	174,351.22	174,351.22	177,057.26	2,706.04	2,706.04
VERIZON MASTER TR 5.23% 11/22/2027	100.00	130,000.00	130,705.45	129,976.86	129,996.85	-708.60	19.99
WORLD OMNI AUTO REC 6.00% 08/15/2029	104.15	91,000.00	90,998.96	90,998.96	94,779.96	3,781.00	3,781.00
WORLD OMNI AUTO RECV .48% 11/17/2025	98.88	25,076.32	24,418.84	24,736.44	24,796.03	377.19	59.59
TOTAL FOR CORPORATE ABS		763,076.32	750,469.63	749,761.73	764,110.55	13,640.92	14,348.82
CORPORATE BONDS							
ALTRIA GROUP INC SR NT 2.45% 02/04/2032	81.55	150,000.00	112,495.25	140,619.65	122,320.50	9,825.25	-18,299.15
AMERICAN WATER CAPITAL C 2.8% 05/01/30	89.48	120,000.00	103,756.80	124,547.50	107,374.80	3,618.00	-17,172.70
AMERICAN WATER CAPITAL C 2.95% 09/01/27	94.46	104,000.00	95,882.80	113,723.92	98,235.28	2,352.48	-15,488.64
AMERISOURCEBERGEN CORP SR 2.7% 03/15/31	87.71	121,000.00	100,434.84	122,728.73	106,123.05	5,688.21	-16,605.68
AMGEN INC SR NT 5.25% 03/02/2033	102.52	83,000.00	82,738.55	82,738.55	85,094.09	2,355.54	2,355.54
AON CORP 4.5% 12/15/2028	98.77	102,000.00	98,381.04	101,729.70	100,748.46	2,367.42	-981.24
APOLLO GLOBAL MGMT 6.375% 11/15/2033	107.71	105,000.00	104,234.55	104,234.55	113,096.55	8,862.00	8,862.00
ATMOS ENERGY CORP 2.625% 09/15/2029	91.05	87,000.00	75,467.28	89,913.63	79,214.37	3,747.09	-10,699.26
BAT CAPITAL CORP SR 6.421% 08/02/2033	104.63	103,000.00	104,950.82	104,950.82	107,767.87	2,817.05	2,817.05
BERKSHIRE HATHAWAY ENERGY 4.5% 02/01/45	92.48	93,000.00	80,974.17	106,473.99	86,006.40	5,032.23	-20,467.59
BOOZ ALLEN HAMILTON INC 5.95% 08/04/2033	105.64	108,000.00	106,011.72	106,011.72	114,091.20	8,079.48	8,079.48
CONSTELLATION ENERGY 6.125% 01/15/2034	107.01	100,000.00	100,940.00	100,940.00	107,009.00	6,069.00	6,069.00
CROWN CASTLE INTL CORP 2.25% 01/15/31	82.81	132,000.00	105,894.36	130,692.39	109,303.92	3,409.56	-21,388.47
EMERSON ELEC CO SR NT 2.8% 12/21/2051	68.70	137,000.00	88,137.58	133,431.80	94,124.48	5,986.90	-39,307.32
ENTERPRISE PRODS 5.95% 02/1/2041	107.17	105,000.00	105,193.20	141,059.10	112,531.65	7,338.45	-28,527.45
GALLAGHER ARTHUR J & CO 6.5% 02/15/2024	109.31	102,000.00	101,620.56	101,620.56	111,499.26	9,878.70	9,878.70
GENUINE PARTS CO SR 6.875% 11/01/2033	111.02	100,000.00	106,870.00	106,870.00	111,022.00	4,152.00	4,152.00
HUMANA INC SR NT 5.95% 03/15/2034	107.03	114,000.00	112,318.50	112,318.50	122,014.20	9,695.70	9,695.70
KINDER MORGAN ENERGY 6.375% 03/01/2041	102.71	89,000.00	88,034.35	116,393.31	91,409.23	3,374.88	-24,984.08
L3HARRIS TECHNOLOGIES 5.4% 01/15/2027	102.08	105,000.00	104,862.45	104,862.45	107,178.75	2,316.30	2,316.30
LOCKHEED MARTIN CORP 4.5% 05/15/2036	98.94	100,000.00	95,425.00	107,536.00	98,936.00	3,511.00	-8,600.00
MCKESSON CORP 3.796% 03/15/2024	99.63	105,000.00	103,578.75	103,578.75	104,607.30	1,028.55	1,028.55



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CORPORATE BONDS (CONT.)							
NASDAQ INC SR NT 1.65% 01/15/2031	81.15	126,000.00	96,323.22	125,580.42	102,246.48	5,923.26	-23,333.94
ORACLE CORP SR GLBL NT 4.5% 05/06/2028	99.99	105,000.00	103,316.85	103,316.85	104,987.40	1,670.55	1,670.55
REGENERON PHARMACEUTAL 2.8% 09/15/50	65.90	130,000.00	80,627.30	125,395.40	85,673.90	5,046.60	-39,721.50
TRACTOR SUPPLY CO 1.75% 11/1/2030	81.90	124,000.00	95,212.16	119,317.14	101,553.52	6,341.36	-17,763.62
WELLPOINT INC 4.65% 08/15/2044	92.48	87,000.00	80,751.66	80,751.66	80,459.34	-292.32	-292.32
WILLIAMS COS INC 2.6% 03/15/2031	85.50	125,000.00	101,156.25	124,538.75	106,877.50	5,721.25	-17,661.25
XCEL ENERGY INC 3.3% 06/01/2025	97.54	50,000.00	47,990.50	51,186.00	48,771.50	781.00	-2,414.50
TOTAL FOR CORPORATE BONDS		3,112,000.00	2,783,580.51	3,187,061.84	2,920,278.00	136,697.49	-266,783.84
FED HOME LOAN MORTGAGE ASSOC GOLD POOLS							
FHLMC GLD PL #A97040 4% 02/01/2041	97.59	42,153.86	40,527.00	44,426.21	41,139.53	612.53	-3,286.68
FHLMC GLD PL #G04814 5.5% 10/01/2038	103.13	45,225.00	46,949.20	50,341.09	46,638.28	-310.92	-3,702.81
FHLMC GLD PL #G08641 3.5% 05/01/2045	93.45	44,009.62	40,977.08	45,468.89	41,128.37	151.29	-4,340.52
FHLMC GLD PL #G08669 4% 09/01/2045	96.55	193,938.05	185,968.40	202,828.62	187,241.12	1,272.72	-15,587.50
FHLMC GLD PL #G08732 3% 11/01/2046	90.66	55,537.50	49,601.93	55,377.96	50,348.21	746.28	-5,029.75
FHLMC GLD PL #G18582 3% 01/01/2031	96.02	50,082.52	47,656.63	51,334.61	48,087.04	430.41	-3,247.57
FHLMC GLD PL #G18597 3.5% 04/01/2031	97.59	14,834.01	14,500.26	15,501.52	14,477.07	-23.19	-1,024.45
FHLMC GLD PL #Q08998 3.5% 06/01/2042	94.70	18,473.95	17,313.56	18,928.08	17,495.41	181.85	-1,432.67
FHLMC GOLD POOL #G0-5812 5.5% 01/01/2038	103.13	105,208.79	106,515.68	106,515.68	108,496.56	1,980.88	1,980.88
FHLMC GOLD POOL#C9-1946 3.5% 08/01/2037	95.31	140,784.20	131,897.20	131,897.20	134,184.94	2,287.74	2,287.74
TOTAL FOR FED HOME LOAN MORTGA		710,247.49	681,906.94	722,619.86	689,236.53	7,329.59	-33,383.33
FED HOME LOAN MORTGAGE ASSOC POOLS							
FHLMC POOL #SD-8324 5.5% 05/01/2053	100.41	51,968.33	51,022.35	51,022.35	52,179.45	1,157.10	1,157.10
FHLMC POOL #SD-8328 4.5% 06/01/2053	96.97	58,220.45	54,850.02	54,850.02	56,455.64	1,605.62	1,605.62
TOTAL FOR FED HOME LOAN MORTGA		110,188.78	105,872.37	105,872.37	108,635.09	2,762.72	2,762.72
FEDL NATIONAL MORTGAGE ASSOCIATION POOLS							
FNMA PL #AA3467 4.5% 04/01/2039	99.78	61,216.60	60,623.57	66,592.17	61,082.69	459.12	-5,509.48
FNMA PL #AL3904 3.5% 01/01/2028	98.22	17,817.89	17,481.01	18,552.87	17,500.51	19.50	-1,052.36
FNMA PL #AL6777 5% 07/01/2044	101.63	36,950.28	37,412.18	41,072.54	37,550.72	138.54	-3,521.82
FNMA PL #AS4972 3% 05/01/2045	91.41	18,150.03	16,326.52	18,067.82	16,590.26	263.74	-1,477.56
FNMA PL #AT1713 3% 03/01/2043	91.91	27,496.37	25,017.40	27,487.75	25,270.89	253.49	-2,216.86
FNMA PL #FM1719 4.5% 11/01/2046	99.38	33,750.59	33,286.51	36,629.96	33,539.65	253.14	-3,090.31
FNMA PL #FM1860 5% 11/01/2044	101.61	25,973.12	26,525.04	28,708.39	26,391.12	-133.92	-2,317.27
FNMA PL #MA1584 3.5% 09/01/2033	96.13	19,780.29	18,958.19	20,447.92	19,013.80	55.61	-1,434.12
FNMA PL #MA2960 4% 04/01/2047	96.41	20,890.34	19,956.80	21,595.40	20,139.59	182.79	-1,455.81



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ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

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FEDL NATIONAL MORTGAGE ASSOCIATION POOLS (CONT.)							
FNMA PL #MA3057 3.5% 07/01/2047	93.33	20,771.27	19,278.34	21,247.85	19,385.43	107.09	-1,862.42
FNMA PL #MA3120 3.50% 09/01/2047	93.33	48,832.03	45,253.54	49,939.86	45,574.01	320.47	-4,365.85
FNMA PL #MA3147 3% 10/01/2047	90.11	21,459.44	19,125.73	20,751.97	19,336.96	211.23	-1,415.01
FNMA PL #MA3209 3% 12/01/2047	90.11	47,424.59	42,244.93	45,961.11	42,734.00	489.07	-3,227.11
FNMA PL #MA3238 3.5% 01/01/2048	93.33	32,327.49	29,978.69	33,432.83	30,170.64	191.95	-3,262.19
FNMA PL #MA3279 3% 02/01/2038	92.69	63,056.66	58,494.90	64,534.83	58,445.64	-49.26	-6,089.19
FNMA PL #MA3409 3% 07/01/2033	95.22	79,608.40	74,782.15	83,663.47	75,802.12	1,019.97	-7,861.35
FNMA PL #MA4049 3.5% 06/01/50	93.03	39,277.56	36,006.48	41,597.40	36,540.40	533.92	-5,057.00
FNMA POOL #BM5632 3.00% 12/01/2047	90.63	138,940.66	123,939.39	146,452.14	125,914.97	1,975.58	-20,537.17
FNMA POOL #CA6409 2.5% 07/01/2050	85.19	131,584.25	112,196.12	121,365.91	112,093.33	-102.79	-9,272.58
FNMA POOL #FM3664 4.00% 03/01/2049	96.22	142,160.19	135,385.36	132,242.29	136,784.76	1,399.40	4,542.47
FNMA POOL #FM4537 4% 06/01/2034	98.63	34,336.31	33,815.89	36,637.92	33,864.19	48.30	-2,773.73
FNMA POOL #FM6672 2.5% 03/01/2051	85.33	84,654.91	71,903.76	76,268.79	72,234.45	330.69	-4,034.34
FNMA POOL #FM8426 5.5% 05/01/2044	102.98	64,564.01	66,763.22	74,692.46	66,490.84	-272.38	-8,201.62
FNMA POOL #FM9895 4.5% 10/01/2050	98.70	80,867.31	79,363.68	87,425.16	79,818.56	454.88	-7,606.60
FNMA POOL #FS1590 2.5% 04/01/2052	85.53	156,275.61	132,956.35	144,225.29	133,664.48	708.13	-10,560.81
FNMA POOL #FS1931 2.5% 02/01/2052	85.95	103,366.03	88,054.94	94,030.80	88,846.34	791.40	-5,184.46
FNMA POOL #FS2889 3.5% 07/01/2051	93.08	106,062.02	97,543.91	97,796.63	98,720.54	1,176.63	923.91
FNMA POOL #MA4512 2.5% 01/01/2052	85.06	147,022.65	124,230.70	130,720.72	125,061.14	830.44	-5,659.58
TOTAL FOR FEDL NATIONAL MORTGA		1,804,616.88	1,646,905.30	1,782,142.25	1,658,562.03	11,656.73	-123,580.22
FLOATING RATE CORPORATE BONDS							
BK OF AMERICA CORP FR VAR 07/22/2033	98.92	70,000.00	67,008.90	67,008.90	69,246.10	2,237.20	2,237.20
GOLDMAN SACHS GROUP VAR 10/24/2034	109.89	100,000.00	102,538.00	102,538.00	109,891.00	7,353.00	7,353.00
JPMORGAN CHASE & CO VAR 01/29/2027	97.68	110,000.00	107,433.70	107,433.70	107,451.30	17.60	17.60
MORGAN STANLEY SR VAR 04/17/2025	99.40	106,000.00	103,766.58	103,766.58	105,359.76	1,593.18	1,593.18
TOTAL FOR FLOATING RATE CORPOR		386,000.00	380,747.18	380,747.18	391,948.16	11,200.98	11,200.98
FOREIGN COMMON STOCK							
ALCON INC	78.12	1,839.00	126,063.45	110,900.99	143,662.68	17,599.23	32,761.69
CREDICORP LTD	149.93	608.00	83,262.56	83,262.56	91,157.44	7,894.88	7,894.88
EVERTEC INC	40.94	721.00	29,576.65	29,576.65	29,517.74	-58.91	-58.91
ICON PLC SHS COM	283.07	1,330.00	258,352.50	246,112.80	376,483.10	118,130.60	130,370.30
LINDE PLC SHS	410.71	338.00	110,533.02	54,382.03	138,819.98	28,286.96	84,437.95
MANULIFE FINL CORP COM	22.10	10,950.00	198,236.07	195,035.45	241,995.00	43,758.93	46,959.55
SHARKNINJA INC COM SHS	51.17	2,425.00	122,956.52	122,956.52	124,087.25	1,130.73	1,130.73
STERIS PLC SHS USD COM	219.85	200.00	44,242.42	44,242.42	43,970.00	-272.42	-272.42
XP INC CL A COM	26.07	3,263.00	50,054.42	81,070.01	85,066.41	35,011.99	3,996.40



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ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
FOREIGN COMMON STOCK (CONT.)							
YANDEX N V SHS CLASS A	14.90	1,149.00	69,514.50	36,789.52	17,120.10	-52,394.40	-19,669.42
TOTAL FOR FOREIGN COMMON STOCK		22,823.00	1,092,792.11	1,004,328.95	1,291,879.70	199,087.59	287,550.75
FOREIGN CORPORATE BONDS							
ROYAL BK CDA 4.875% 01/12/2026	100.25	105,000.00	104,968.50	104,968.50	105,258.30	289.80	289.80
TOTAL FOR FOREIGN CORPORATE BO		105,000.00	104,968.50	104,968.50	105,258.30	289.80	289.80
GOVT NATIONAL MORTGAGE ASSO II POOLS							
GNMA2 PL #MA4838 4% 11/20/2047	96.53	19,910.99	19,117.67	20,998.33	19,220.33	102.66	-1,778.00
GNMA2 PL #MA5019 3.5% 02/20/2048	94.14	23,963.44	22,349.64	24,099.15	22,559.33	209.69	-1,539.82
GNMA2 PL #MA5136 3.5% 04/20/2048	94.13	19,371.12	18,042.39	19,530.02	18,233.06	190.67	-1,296.96
GNMA2 PL #MA5137 4% 04/20/2048	96.59	101,391.83	99,887.41	100,589.95	97,938.17	-1,949.24	-2,651.78
GNMA2 PL #MA5654 5.5% 12/20/2048	102.45	10,856.90	11,084.21	11,455.73	11,123.23	39.02	-332.50
GNMA2 PL #MA6710 3% 06/20/50	91.00	75,752.31	68,271.77	79,925.15	68,934.60	662.83	-10,990.55
TOTAL FOR GOVT NATIONAL MORTGA		251,246.58	238,753.09	256,598.33	238,008.72	-744.37	-18,589.61
GOVT NATIONAL MORTGAGE ASSOC I POOLS							
GNMA POOL #MA8427M 4.5% 11/20/2052	97.56	75,201.59	72,957.29	73,112.98	73,368.56	411.27	255.58
GNMA POOL #MA8428M 5.00% 11/20/2052	99.30	75,628.55	74,954.98	75,170.65	75,096.79	141.81	-73.86
TOTAL FOR GOVT NATIONAL MORTGA		150,830.15	147,912.27	148,283.63	148,465.35	553.08	181.72
LIMITED LIABILITY PARTNERSHIPS							
BOYD WATTERSON GSA FD LP	1,109.86	17,290.11	21,092,186.44	4,846,269.05	19,189,601.48	-1,902,584.96	14,343,332.43
TOTAL FOR LIMITED LIABILITY PA		17,290.11	21,092,186.44	4,846,269.05	19,189,601.48	-1,902,584.96	14,343,332.43
MUTUAL FUND-DAILY ACCRUAL							
BLACKROCK HIGH YIELD BOND PORTFOLIO	7.04	427,836.69	2,846,340.62	3,226,435.62	3,011,970.30	165,629.68	-214,465.32
METWEST TOTAL RETURN FUND	9.19	1,037,616.41	9,378,708.73	11,123,271.48	9,535,694.80	156,986.07	-1,587,576.68
TOTAL FOR MUTUAL FUND-DAILY AC		1,465,453.10	12,225,049.35	14,349,707.10	12,547,665.10	322,615.75	-1,802,042.00
SHORT TERM INVESTMENT FUNDS							
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	236,634.62	236,634.62	236,634.62	236,634.62	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	681,234.55	681,234.55	681,234.55	681,234.55	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	9,936,674.50	9,936,674.50	9,936,674.50	9,936,674.50	0.00	0.00



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ACCOUNT NUMBER: [REDACTED]

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
SHORT TERM INVESTMENT FUNDS (CONT.)							
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	116,769.22	116,769.22	116,769.22	116,769.22	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	0.00	0.00
JPMORGAN 100% US TREASURY MONEY MARKET	1.00	3,894,715.51	3,894,715.51	3,894,715.51	3,894,715.51	0.00	0.00
JPMORGAN TR II US GVT MM INST	1.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	0.00	0.00
TOTAL FOR SHORT TERM INVESTMEN		20,866,028.40	20,866,028.40	20,866,028.40	20,866,028.40	0.00	0.00
U.S. TREASURY NOTES							
U.S. TREASURY BOND 3% 02/15/2048	81.49	334,000.00	273,763.10	341,395.07	272,169.92	-1,593.18	-69,225.15
U.S. TREASURY BOND 3.125% 08/15/2044	84.68	115,000.00	92,498.63	92,498.63	97,377.40	4,878.77	4,878.77
U.S. TREASURY BOND 3.375% 05/15/2044	88.17	513,000.00	452,342.88	541,572.83	452,301.84	-41.04	-89,270.99
U.S. TREASURY BOND 3.625% 02/15/2053	92.34	110,000.00	109,046.09	109,046.09	101,578.40	-7,467.69	-7,467.69
U.S. TREASURY BONDS 3.875% 02/15/2043	95.34	105,000.00	106,501.17	106,501.17	100,111.20	-6,389.97	-6,389.97
U.S. TREASURY BONDS 5.250% 2/15/29	106.30	100,000.00	103,558.59	103,558.59	106,297.00	2,738.41	2,738.41
U.S. TREASURY NOTE 3.5% 02/15/2033	96.97	211,000.00	211,534.22	211,534.22	204,613.03	-6,921.19	-6,921.19
U.S. TREASURY NOTES 2.0% 11/15/2026	94.54	196,000.00	181,215.72	188,557.38	185,296.44	4,080.72	-3,260.94
U.S. TREASURY NOTES 2.125% 09/30/2024	97.95	75,000.00	71,973.75	74,321.24	73,461.75	1,488.00	-859.49
U.S. TREASURY NOTES 2.5% 03/31/2027	95.57	120,000.00	111,778.13	111,778.13	114,688.80	2,910.67	2,910.67
U.S. TREASURY NOTES 3.5% 04/30/2030	97.74	160,000.00	160,743.75	160,743.75	156,380.80	-4,362.95	-4,362.95
U.S. TREASURY NOTES VAR 01/31/2025	100.00	242,000.00	242,481.73	242,481.73	241,997.58	-484.15	-484.15
US TREASURY NOTE 3.00% 06/30/2024	98.95	150,000.00	147,076.17	147,076.17	148,429.50	1,353.33	1,353.33
US TREASURY NOTE 4.375% 11/30/2028	102.33	106,000.00	106,480.31	106,480.31	108,467.68	1,987.37	1,987.37
TOTAL FOR U.S. TREASURY NOTES		2,537,000.00	2,370,994.24	2,537,545.31	2,363,171.34	-7,822.90	-174,373.97
UMBS SECURITIES							
FHLMC PL #SD8091 2.5% 09/01/50	85.70	62,839.63	53,570.79	66,055.25	53,855.52	284.73	-12,199.73
FHLMC PL #ZS8652 3 5% 04/01/32	97.30	40,862.81	39,502.85	43,320.92	39,758.23	255.38	-3,562.69
FNMA PL #BC6175 2.5% 07/01/31	94.48	44,147.51	41,195.16	45,968.61	41,712.50	517.34	-4,256.11
FNMA UMBS POOL #AB7273 3.00% 12/01/2042	91.91	142,467.44	124,992.91	124,992.91	130,936.48	5,943.57	5,943.57
FNMA UMBS POOL #MA4732 4.00% 09/01/2052	94.59	77,321.76	72,525.39	73,793.95	73,141.55	616.16	-652.40
FNMA UMBS POOL #MA4839 4.00% 12/01/2052	94.58	78,420.30	73,555.79	74,824.01	74,168.45	612.66	-655.56
FNMA UMBS POOL #MA5164 5.00% 10/01/2053	98.94	161,862.23	150,984.33	150,984.33	160,142.44	9,158.11	9,158.11
FNMA UMBS POOL #MA5165 5.5% 10/01/2053	100.41	105,963.19	99,737.86	99,737.86	106,393.67	6,655.81	6,655.81
FNMA UMBS POOL #MA5166 6.00% 10/01/2053	101.53	154,078.60	149,715.05	149,715.05	156,437.93	6,722.88	6,722.88



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ACCOUNT NUMBER: [REDACTED]

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
UMBS SECURITIES (CONT.)							
FNMA UMBS POOL #MA5190 5.5% 11/01/2053	100.41	104,899.23	101,137.61	101,137.61	105,325.38	4,187.77	4,187.77
FNMA UMBS POOL #MA5201 5.5% 11/01/2038	101.42	150,668.59	148,543.92	148,543.92	152,810.91	4,266.99	4,266.99
FNMA UMBS POOL #MA5215 5.5% 12/01/2053	100.41	83,738.78	82,731.30	82,731.30	84,078.97	1,347.67	1,347.67
FNMA UMBS POOL #MA5216 6.00% 12/01/2053	101.53	103,255.00	101,932.03	101,932.03	104,836.09	2,904.06	2,904.06
TOTAL FOR UMBS SECURITIES		1,310,525.07	1,240,124.99	1,263,737.75	1,283,598.12	43,473.13	19,860.37
TOTAL ASSETS		34,800,136.90	200,393,625.34	137,765,101.57	226,536,896.54	26,143,271.20	88,771,794.97

PENDING TRANSACTIONS

VISA INC. CLASS A	-54,721.02
ASSETMARK FINANCIAL HOLDINGS	-147,873.89
ARTISAN PARTNERS ASSET MA-A	-59,530.11
BLACKBAUD INC	-165,036.81
BRIGHTVIEW HOLDINGS INC	-51,366.65
CCC INTELLIGENT SOLUTIONS HLD COM	-136,073.68
EUROPEAN WAX CTR INC CLASS A COM	-119,706.23
EXLSERVICE HOLDINGS INC	-120,061.07
FRANKLIN COVEY CO	-108,048.42
GENTEX CORPORATION	-102,157.99
HILLENBRAND INC	-123,097.22
INTERNATIONAL MONEY EXPRESS INC	-149,532.91
INFORMATICA INC COM CL A	-136,563.13
INSTRUCTURE HLDGS INC COM	-163,054.73
OPEN LENDING CORP CL-A	-53,662.23
MEDPACE HOLDINGS INC	-109,299.60
DUCKHORN PORTFOLIO INC COM	-90,325.85
NAPCO SECURITY TECHNOLOGIES INC.	-170,588.59
DOUGLAS DYNAMICS INC.	-77,795.14
SPS COMMERCE INC	-77,352.90
STERICYCLE INC	-36,621.83
SHUTTERSTOCK INC	-102,718.17
VERINT SYSTEMS INC.	-98,746.58
WILLSCOT MOBILE MINI HOLDING	-120,028.11
QUAKER HOUGHTON COM	-25,982.82
INSTALLED BUILDING PRODUCTS	-33,323.04
POST HOLDINGS INC	-28,006.93
INTER PARFUMS INC	-42,329.85



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PENDING TRANSACTIONS							
PROGRESS SOFTWARE CORP					-44,256.33		
PRESTIGE CONSUMER HEALTHCARE INC					-37,786.01		
SAIA INC.					-26,404.62		
KIRBY CORPORATION					-35,351.64		
EXLSERVICE HOLDINGS INC					-26,309.60		
SITIME CORP					-33,256.98		
ENTERPRISE FINANCIAL SERVICES CORP					-38,469.50		
SEACOAST BANKING CORP/FL					-36,932.49		
SOUTHSTATE CORPORATION COM					-24,369.23		
MACOM TECHNOLOGY SOLUTIONS HOLDS INC					-57,910.60		
SPROUT SOCIAL INC					-27,041.50		
ADDUS HOMECARE CORP					-27,188.67		
SPS COMMERCE INC					-51,530.76		
MATADOR RESOURCES CO					-36,142.84		
MATERION CORPORATION					-50,172.89		
SYNAPTICS INC					-31,571.69		
MERIT MEDICAL SYSTEMS INC					-41,564.72		
STERLING INFRASTRUCTURE INC					-50,131.12		
MGP INDREDIENTS INC MGP INDREDIENTS INC					-31,624.17		
TRANSMEDICS GROUP INC					-30,132.99		
MODINE MANUFACTURING CO					-58,540.84		
MONARCH CASINO & RESORT INC					-31,350.68		
MURPHY OIL CORP					-40,479.78		
MUELLER INDS INC					-44,432.68		
MYR GROUP INC					-50,090.08		
UFP INDUSTRIES INC					-57,643.10		
VERITEX HOLDINGS INC					-37,441.29		
VALVOLINE INC					-40,348.61		
NAPCO SECURITY TECHNOLOGIES INC.					-30,199.25		
NMI HOLDINGS INC. CLASS A					-41,250.68		
VICTORY CAPITAL HOLDING - A					-29,312.04		
VONTIER CORP					-34,427.64		
WINTRUST FINANCIAL CORP					-34,052.46		
AMERESCO INC. CLASS A					-24,323.95		
APOLLO MEDICAL HOLDINGS INC					-29,084.66		
APPLIED INDUSTRIAL TECHNOLOGIES INC					-60,303.70		
ATKOREINC					-36,443.42		
AVIENT CORP					-38,916.91		
AXCELIS TECHNOLOGIES INC					-23,748.97		
AXONICS MODULATION TECHNOLOGIES INC					-35,621.81		
ENSIGN GROUP INC					-47,961.29		
ESCO TECHNOLOGIES INC					-51,235.61		
EVERCORE INC CLASS A					-50,606.28		



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ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
PENDING TRANSACTIONS							
EVERI HOLDINGS INC					-24,268.90		
BANK OZK					-39,053.65		
BELDEN INC COM					-31,276.14		
BANNER CORPORATION					-20,513.38		
BELLRING BRANDS INC COMMON STOCK COM					-45,282.90		
FRANKLIN ELECTRIC CO INC					-34,740.00		
G-III APPAREL LTD					-31,731.13		
BOOT BARN HOLDINGS					-38,733.30		
CASELLA WASTE SYSTEMS INC (CI A)					-34,745.19		
CHAMPIONX CORP					-39,225.30		
CHART INDUSTRIES INC					-31,487.96		
COMFORT SYSTEMS USA INC					-59,957.82		
HURON CONSULTING GROUP INC					-40,091.41		
IDACORP INC					-21,400.34		
INSIGHT ENTERPRISES INC					-55,069.00		
CHESAPEAKE UTILITIES CORP.					-23,844.53		
DANA INCORPORATED					-31,616.80		
ENPRO INC COM					-57,788.62		
KADANT INC					-48,985.42		
LANCASTER COLONY CORP					-21,496.06		
OLLIE'S BARGAIN OUTLET HOLDINGS INC					-39,124.46		
EVERTEC INC					-29,576.65		
PAGERDUTY INC					-23,030.31		
FABRINET					-30,299.75		
LIGAND PHARMACEUTICALS					-35,623.83		
PALOMAR HOLDINGS INC					-29,339.46		
KITE RLTY GROUP TR COM NEW					-40,086.79		
MALIBU BOATS INC - A					-31,845.23		
PATHWARD FINANCIAL INC					-39,697.80		
PLYMOUTH INDUSTRIAL REIT INC					-26,540.22		
MAGNOLIA OIL & GAS CORP					-36,324.92		
PATTERSON-UTI ENERGY INC					-24,777.05		
STAG INDUSTRIAL INC					-26,379.79		
TOTAL PENDING TRANSACTIONS					-5,513,523.69		
CASH					-266,130.11		
TOTAL MARKET VALUE					220,757,242.74		

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

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

Years of Service										
	<1		1–4		5–9		10–14		15–19	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	3	**	70	209	-	-	-	-	-	-
25–29	5	**	121	211	103	522	5	**	-	-
30–34	2	**	133	248	108	540	58	881	4	**
35–39	1	**	94	239	89	498	49	967	66	1,297
40–44	2	**	70	244	67	532	46	909	72	1,351
45–49	-	-	41	256	58	534	24	856	41	1,284
50–54	-	-	33	246	29	559	21	878	42	1,265
55–59	-	-	23	262	19	**	20	886	25	1,215
60–64	1	**	5	**	9	**	10	**	11	**
65–69	-	-	3	**	2	**	2	**	4	**
70+	-	-	1	**	1	**	-	-	-	-
Grand Total	14	66	594	234	485	527	235	901	265	1,290

Years of Service										
	20–24		25–29		30–34		35–39		40+	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-
35–39	4	**	-	-	-	-	-	-	-	-
40–44	48	1,709	2	**	-	-	-	-	-	-
45–49	87	1,768	47	1,864	-	-	-	-	-	-
50–54	98	1,687	107	1,864	1	**	-	-	-	-
55–59	72	1,692	87	1,850	1	**	-	-	-	-
60–64	30	1,651	56	1,854	1	**	1	**	1	**
65–69	4	**	9	**	-	-	1	**	-	-
70+	1	**	-	-	-	-	1	**	-	-
Grand Total	344	1,703	308	1,854	3	1,748	3	1,822	1	2,272

Sheet Metal Workers Local Union No. 28 Pension Fund**EIN/PN: 11-2480671/001****Attachment to 2023 Schedule MB****Schedule MB Line lines 9c and 9h –Schedule of Funding Standard Account Bases**

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2023 are determined below.

1. Charges as of January 1, 2023

	Date		Amortization	Years	Outstanding
	Established	Description*	Amount	Remaining	Balance
a.	January 1, 2000	Plan amendment (3)	\$ 2,832,484	7	\$ 16,333,633
b.	January 1, 2009	2008 Asset Loss (8)	1,255,000	15	12,230,567
c.	January 1, 2010	Change in assumptions (4)	821,739	2	1,589,719
d.	January 1, 2011	Actuarial loss (1)	429,147	3	1,205,052
e.	January 1, 2012	Actuarial loss (1)	492,591	4	1,785,306
f.	January 1, 2012	Change in assumptions (4)	71,500	4	259,138
g.	January 1, 2013	Actuarial loss (1)	607,347	5	2,664,561
h.	January 1, 2014	Actuarial loss (1)	268,656	6	1,370,196
i.	January 1, 2015	Actuarial loss (1)	18,985	7	109,480
j.	January 1, 2016	Change in assumptions (4)	571,640	8	3,652,374
k.	January 1, 2016	Actuarial loss (1)	453,206	8	2,895,662
l.	January 1, 2017	Actuarial loss (1)	661,769	9	4,613,393
m.	January 1, 2017	Plan amendment (3)	226,136	9	1,576,461
n.	January 1, 2018	Plan amendment (3)	489,766	10	3,680,706
o.	January 1, 2018	Actuarial loss (1)	300,652	10	2,259,473
p.	January 1, 2020	Actuarial loss (1)	361,062	12	3,068,546
q.	January 1, 2021	Actuarial loss (1)	773,156	13	6,914,090
r.	January 1, 2022	Plan amendment (3)	1,409,589	14	13,190,437
s.	January 1, 2023	Actuarial loss (1)	1,294,834	15	12,618,759
t.	January 1, 2023	Change in assumptions (4)	<u>1,442,522</u>	15	<u>14,058,056</u>
u.	Total		14,781,781		106,075,609

2. Credits as of January 1, 2023

	Date		Amortization	Years	Outstanding
	Established	Description*	Amount	Remaining	Balance
a.	January 1, 1994	Change in assumptions (4)	\$ 13,933	1	\$13,933
b.	January 1, 1998	Change in assumptions (4)	54,868	5	240,715
c.	January 1, 2009	Actuarial gain (1)	812,271	1	812,271
d.	January 1, 2010	Actuarial gain (1)	77,311	2	149,564
e.	January 1, 2019	Actuarial gain (1)	610,888	11	4,901,510
f.	January 1, 2022	Actuarial gain (1)	62,866	14	588,277
g.	January 1, 2022	Method change (5)	<u>4,854,003</u>	9	<u>33,838,703</u>
h.	Total		6,486,140		40,544,973

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 11 – Changes in Actuarial Assumptions

- 1) The funding and withdrawal liability mortality tables for healthy participants, disabled participants and beneficiaries were updated to better reflect recent and anticipated Plan experience.
- 2) The retirement assumptions for both active and terminated vested participants were updated to better reflect recent and anticipated Plan experience.
- 3) The withdrawal rates were updated to better reflect recent and anticipated Plan experience.

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Actuarial Methods

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

Ultimate Cost	=	Benefits Paid	+	Expenses Incurred	-	Investment Return
---------------	---	---------------	---	-------------------	---	-------------------

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

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

The actuarial cost method used in the valuation is the unit credit cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the plan year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year. The unfunded actuarial accrued liability is equal to the excess, if any, of the actuarial accrued liability over the actuarial value of assets.

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

Amortization Method: The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2023 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Assumptions

Economic Assumptions

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

Interest Rates:

Assumption	Rate
Funding	7.00%
Withdrawal Liability	7.00%
Current Liability	2.55%

Rationale: The funding and withdrawal liability interest rate assumption is unchanged from the prior actuary's assumption. As disclosed in our 2023 experience study dated March 29, 2024, we find this assumption reasonable and appropriate as a best estimate for its purpose.

Salary Increases: 3.0% for Production Workers Division only.

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

Demographic Assumptions

Rationale for Demographic Assumptions: Except as otherwise indicated, demographic assumptions were set based on Milliman's 2023 experience study dated March 29, 2024. We believe the assumptions selected are reasonable for the contingency they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Funding, Withdrawal and FASB ASC960 Mortality for Healthy Participants: PRI-2012 Blue Collar Employee/Retiree Sex-Distinct Mortality Tables, with full generational projection using Scale MP-2021.

Funding, Withdrawal and FASB ASC960 Mortality for Disabled Participants: PRI-2012 Disabled Retiree Sex-Distinct Mortality Tables, with full generational projection using Scale MP-2021.

Funding, Withdrawal and FASB ASC960 Mortality for Beneficiaries: PRI-2012 Blue Collar Contingent Survivor Sex-Distinct Tables, with full generational projection using scale MP2021.

Change in assumption: The mortality table was changed to reflect more recently published tables.

Current Liability Mortality: 2023 mortality tables as described in IRS Notice 2022-22.

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

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2023 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Withdrawal: Sample withdrawal rates are illustrated below.

Age	Prior Rate	Current Rate
25	17.2%	11.70%
30	15.8	11.30
35	13.7	10.70
40	11.3	9.60
45	8.4	7.90
50	5.1	5.50
55	1.7	2.80
60	0.2	1.70
64	0.0	2.20

Non-vested participants who earned no credits in the prior Plan Year are assumed to have withdrawn.

Change in assumption: The withdrawal rates have been revised to better reflect recent and anticipated Plan experience as actual rates of withdrawal have varied from the prior assumption.

Retirement: Active retirement rates are illustrated below.

Age	Prior Rate	Current Rate
55-61	0.00%	10.00%
62-64	100.00	20.00
65-69	100.00	25.00
70+	100.00	100.00

Change in assumption: The active retirement rates have been revised to better reflect recent and anticipated Plan experience as actual retirements before and after normal retirement age have been different than assumed.

Terminated vested participants are assumed to retire with a probability of 10% per year from age 55-61 and 100% at age 62 or current age, if older.

Change in assumption: The terminated vested retirement rates have been revised to better reflect recent and anticipated Plan experience as terminated vested participants retire at earlier ages than assumed.

Disability: Sample rates are illustrated below.

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

55	0.36%
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Marriage Assumption: 80% of participants are assumed to be married with females 3 years younger than males.

Expense Provision: The actual expenses for the prior year, rounded to the nearest \$100.

Schedule R, Line 13d - Collective Bargaining Agreement Expiration Dates

Plan Name SMWIA Local Union No. 28 Pension Fund

Sponsor Name Board of Trustees of the SMWIA LU No. 28 Pension Fund

Sponsor EIN 11-2480671

Employer Delta Sheet Metal	Building Trades Handlers Light Commercial	October 31, 2025 July 31, 2028 October 31, 2025
AABCO Sheet Metal	Building Trades Manufacturers Light Commercial	October 31, 2025 July 31, 2028 October 31, 2025
Celtic Sheet Metal	Building Trades Manufacturers Light Commercial	October 31, 2025 July 31, 2028 October 31, 2025
Contractors SM	Building Trades Handlers Light Commercial	October 31, 2025 July 31, 2028 October 31, 2025
Triple S Air Systems	Building Trades Handlers Light Commercial Residential	October 31, 2025 July 31, 2028 October 31, 2025 October 31, 2025
Heritage Mechanical	Building Trades Manufacturers Light Commercial	October 31, 2025 July 31, 2028 October 31, 2025
Tomco Mechanical Corp	Building Trades Light Commercial	October 31, 2025 October 31, 2025
Ray Industrial Services	Building Trades Light Commercial	October 31, 2025 October 31, 2025
Unique Duct Design Corp	Building Trades Light Commercial Residential	October 31, 2025 October 31, 2025 October 31, 2025
CW Sheet Metal, Inc.	Building Trades	October 31, 2025

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

Plan Name SMWIA Local Union No. 28 Pension Fund
Sponsor Name Board of Trustees of the SMWIA LU No. 28 Pension Fund
Sponsor EIN 11-2480671

Employer Delta Sheet Metal	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month
	Handlers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
AABCO Sheet Metal	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month
	Manufacturers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
Celtic Sheet Metal	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month
	Manufacturers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
Contractors SM	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month
	Handlers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
Triple S Air Systems	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month \$1.17/Helper 1, \$1.24/Helper 2
	Handlers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
	Residential	\$1.30	Hourly	
Heritage Mechanical	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.35 hourly for new hires in first month
	Manufacturers	\$1.89	Monthly	
	Light Commercial	\$1.56	Hourly	
Tomco Mechanical Corp	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are %
	Light Commercial	\$1.56	Hourly	
Ray Industrial Services	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are %
	Light Commercial	\$1.56	Hourly	
Unique Duct Design Corp	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are % \$1.17/Helper 1, \$1.24/Helper 2
	Light Commercial	\$1.56	Hourly	
	Residential	\$1.30	Hourly	
CW Sheet Metal, Inc.	Building Trades	\$4.47	Hourly	BT Journeyperson rate - Apprentices are %

Sheet Metal Workers Local Union No. 28 Pension Fund**EIN/PN: 11-2480671/001****Attachment to 2023 Schedule MB****Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	898,313	1,111,973	15,783,987	17,794,273
Current Plan Year +1	1,830,659	1,514,204	15,474,555	18,819,418
Current Plan Year +2	2,799,510	1,861,389	15,131,760	19,792,658
Current Plan Year +3	3,786,360	2,255,767	14,780,497	20,822,624
Current Plan Year +4	4,796,800	2,619,384	14,403,297	21,819,481
Current Plan Year +5	5,713,922	2,709,440	14,019,210	22,442,572
Current Plan Year +6	6,592,478	3,018,306	13,651,539	23,262,324
Current Plan Year +7	7,454,192	3,323,570	13,269,562	24,047,323
Current Plan Year +8	8,330,244	3,611,055	12,873,512	24,814,811
Current Plan Year +9	9,183,352	3,927,805	12,463,754	25,574,911
Current Plan Year +10	10,026,745	4,230,860	12,040,780	26,298,385
Current Plan Year +11	10,794,273	4,508,325	11,605,214	26,907,812
Current Plan Year +12	11,508,592	4,743,462	11,157,828	27,409,882
Current Plan Year +13	12,127,863	4,953,952	10,699,549	27,781,364
Current Plan Year +14	12,768,678	5,243,489	10,231,458	28,243,625
Current Plan Year +15	13,367,394	5,519,623	9,754,789	28,641,805
Current Plan Year +16	13,868,250	5,774,024	9,270,913	28,913,187
Current Plan Year +17	14,314,034	5,964,255	8,781,347	29,059,636
Current Plan Year +18	14,736,904	6,133,341	8,287,716	29,157,961
Current Plan Year +19	15,016,735	6,268,554	7,791,705	29,076,994
Current Plan Year +20	15,310,912	6,467,532	7,295,029	29,073,473
Current Plan Year +21	15,483,073	6,565,585	6,799,427	28,848,085
Current Plan Year +22	15,607,486	6,633,685	6,306,683	28,547,854
Current Plan Year +23	15,708,170	6,655,528	5,818,675	28,182,372
Current Plan Year +24	15,691,915	6,664,280	5,337,447	27,693,642
Current Plan Year +25	15,657,872	6,652,290	4,865,268	27,175,430
Current Plan Year +26	15,509,549	6,638,610	4,404,645	26,552,804
Current Plan Year +27	15,341,719	6,595,521	3,958,312	25,895,552
Current Plan Year +28	15,132,859	6,508,037	3,529,135	25,170,032
Current Plan Year +29	14,855,201	6,412,076	3,120,023	24,387,300
Current Plan Year +30	14,507,074	6,276,877	2,733,803	23,517,753
Current Plan Year +31	14,119,659	6,124,350	2,373,058	22,617,067
Current Plan Year +32	13,696,416	5,938,658	2,040,001	21,675,075
Current Plan Year +33	13,222,304	5,727,584	1,736,310	20,686,198
Current Plan Year +34	12,713,042	5,513,759	1,462,990	19,689,791
Current Plan Year +35	12,167,606	5,273,756	1,220,293	18,661,655
Current Plan Year +36	11,591,745	5,025,448	1,007,737	17,624,930
Current Plan Year +37	10,998,197	4,768,802	824,128	16,591,126
Current Plan Year +38	10,386,597	4,512,551	667,664	15,566,812
Current Plan Year +39	9,771,294	4,256,845	536,103	14,564,241
Current Plan Year +40	9,161,521	4,013,380	426,902	13,601,803
Current Plan Year +41	8,559,985	3,762,366	337,374	12,659,724
Current Plan Year +42	7,973,277	3,515,511	264,837	11,753,626
Current Plan Year +43	7,404,759	3,273,405	206,713	10,884,878
Current Plan Year +44	6,856,707	3,036,853	160,603	10,054,163
Current Plan Year +45	6,330,809	2,806,240	124,348	9,261,398
Current Plan Year +46	5,828,073	2,583,035	96,048	8,507,155
Current Plan Year +47	5,349,082	2,367,617	74,072	7,790,770
Current Plan Year +48	4,894,154	2,160,646	57,066	7,111,866
Current Plan Year +49	4,463,417	1,962,753	43,928	6,470,098

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB**Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**

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

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2023 Schedule MB

Schedule MB Line 3 – Contributions for plan year

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



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/23

PAGE 106

ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: NOT SUPPLIED

ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR

IDENTITY OF ISSUE

DESCRIPTION OF INVESTMENT -----	COST OF ACQUISITIONS -----	PROCEEDS OF DISPOSITIONS -----
AB INTEREST BEARING ACCT	7,863.00	7,863.00
AB INTEREST BEARING ACCT	57,500.00	57,500.00
AB INTEREST BEARING ACCT	11,125.00	11,125.00
AMERIPRISE FINANCIAL INC	410,144.00	451,465.00
ARISTA NETWORKS INC	207,250.00	248,177.00
CHARTER COMMUNICATIONS INC CL A	278,566.00	224,061.00
CHIPOTLE MEXICAN GRILL INC	269,493.00	300,228.00
CISCO SYSTEMS INC	329,792.00	342,454.00
DIAGEO PLC SPONS ADR	373,849.00	300,673.00
ELI LILLY & CO SR NT 4.7% 02/27/2033	114,755.00	119,552.00
HUBBELL INCORPORATED	255,133.00	230,996.00
TRUIST FINL CORP FR VAR 01/26/2029	80,000.00	78,250.00
	-----	-----
	2,395,470.00	2,372,344.00
	=====	=====

TOTAL ASSETS

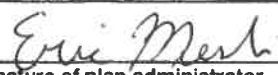
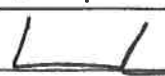
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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. 28 PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 01/01/1979
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND 195 MINEOLA BLVD. MINEOLA NY 11501-2524	2b Employer Identification Number (EIN) 11-2480671 2c Plan Sponsor's telephone number (516) 742-9478 2d Business code (see instructions) 238900

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

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

SIGN HERE		10/3/24	ERIC MESLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/30/24	WILLIAM ROTHBERG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

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	5,545
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,252
a (2) Total number of active participants at the end of the plan year	6a(2)	2,021
b Retired or separated participants receiving benefits	6b	1,708
c Other retired or separated participants entitled to future benefits	6c	1,572
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,301
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	271
f Total. Add lines 6d and 6e	6f	5,572
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	118
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	182

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☒ **A** (Insurance Information) - Number Attached 1
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)



275 7th Avenue
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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 954
ACCOUNT NUMBER: [REDACTED]

TRANSACTIONS OF A SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE
CURRENT VALUE OF THE PLAN'S ASSETS AS OF THE BEGINNING OF THE PLAN
YEAR AS DEFINED IN SECTION 2520.103-6 OF THE DEPARTMENT OF LABOR
RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER ERISA.
BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 1 - 5% TRANSACTIONS BY SECURITY - SINGLE TRANSACTION

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



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 955
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85
CATEGORY 2 - 5% TRANSACTIONS BY BROKER - SERIES

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



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 956
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT									12.40%
BUY	01/03/23	01/03/23	603.35	1.00	603		603	603		
BUY	01/03/23	01/03/23	1,772.52	1.00	1,773		1,773	1,773		
BUY	01/03/23	01/03/23	27,911.02	1.00	27,911		27,911	27,911		
BUY	01/03/23	01/03/23	538.27	1.00	538		538	538		
BUY	01/05/23	01/05/23	4,114.22	1.00	4,114		4,114	4,114		
BUY	01/10/23	01/10/23	72,594.99	1.00	72,595		72,595	72,595		
BUY	01/11/23	01/11/23	9,758.82	1.00	9,759		9,759	9,759		
BUY	01/11/23	01/11/23	106,194.52	1.00	106,195		106,195	106,195		
BUY	01/12/23	01/12/23	5,009.83	1.00	5,010		5,010	5,010		
BUY	01/13/23	01/13/23	13,070.70	1.00	13,071		13,071	13,071		
BUY	01/13/23	01/13/23	116,160.50	1.00	116,161		116,161	116,161		
BUY	01/17/23	01/17/23	2,543.06	1.00	2,543		2,543	2,543		
BUY	01/17/23	01/17/23	81,945.59	1.00	81,946		81,946	81,946		
BUY	01/17/23	01/17/23	16,848.14	1.00	16,848		16,848	16,848		
BUY	01/18/23	01/18/23	19,148.57	1.00	19,149		19,149	19,149		
BUY	01/20/23	01/20/23	5,560.86	1.00	5,561		5,561	5,561		
BUY	01/20/23	01/20/23	88,755.69	1.00	88,756		88,756	88,756		
BUY	01/20/23	01/20/23	4,000.07	1.00	4,000		4,000	4,000		
BUY	01/23/23	01/23/23	8,121.44	1.00	8,121		8,121	8,121		
BUY	01/23/23	01/23/23	52,373.19	1.00	52,373		52,373	52,373		
BUY	01/24/23	01/24/23	15,723.36	1.00	15,723		15,723	15,723		
BUY	01/25/23	01/25/23	9,001.70	1.00	9,002		9,002	9,002		
BUY	01/25/23	01/25/23	73,650.14	1.00	73,650		73,650	73,650		
BUY	01/26/23	01/26/23	585.83	1.00	586		586	586		
BUY	01/31/23	01/31/23	137,073.32	1.00	137,073		137,073	137,073		
BUY	02/01/23	02/01/23	822.83	1.00	823		823	823		
BUY	02/01/23	02/01/23	2,560.18	1.00	2,560		2,560	2,560		
BUY	02/01/23	02/01/23	26,825.01	1.00	26,825		26,825	26,825		
BUY	02/01/23	02/01/23	8,946.96	1.00	8,947		8,947	8,947		
BUY	02/02/23	02/02/23	545.94	1.00	546		546	546		
BUY	02/06/23	02/06/23	13,193.15	1.00	13,193		13,193	13,193		
BUY	02/06/23	02/06/23	1,408.75	1.00	1,409		1,409	1,409		
BUY	02/07/23	02/07/23	823.01	1.00	823		823	823		
BUY	02/08/23	02/08/23	52,594.66	1.00	52,595		52,595	52,595		
BUY	02/15/23	02/15/23	45,335.71	1.00	45,336		45,336	45,336		
BUY	02/15/23	02/15/23	22,515.51	1.00	22,516		22,516	22,516		
BUY	02/17/23	02/17/23	93,047.82	1.00	93,048		93,048	93,048		
BUY	02/21/23	02/21/23	4,295.07	1.00	4,295		4,295	4,295		
BUY	02/27/23	02/27/23	22,507.25	1.00	22,507		22,507	22,507		
BUY	02/28/23	02/28/23	2,081.86	1.00	2,082		2,082	2,082		
BUY	03/01/23	03/01/23	960.23	1.00	960		960	960		
BUY	03/01/23	03/01/23	4,651.02	1.00	4,651		4,651	4,651		
BUY	03/01/23	03/01/23	25,697.08	1.00	25,697		25,697	25,697		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 957
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	03/01/23	03/01/23	5,301.40	1.00	5,301		5,301	5,301		
BUY	03/03/23	03/03/23	35,670.57	1.00	35,671		35,671	35,671		
BUY	03/06/23	03/06/23	12,138.52	1.00	12,139		12,139	12,139		
BUY	03/07/23	03/07/23	46,582.60	1.00	46,583		46,583	46,583		
BUY	03/08/23	03/08/23	65,453.86	1.00	65,454		65,454	65,454		
BUY	03/09/23	03/09/23	3,413.60	1.00	3,414		3,414	3,414		
BUY	03/13/23	03/13/23	50,124.38	1.00	50,124		50,124	50,124		
BUY	03/14/23	03/14/23	30,193.70	1.00	30,194		30,194	30,194		
BUY	03/15/23	03/15/23	117,624.18	1.00	117,624		117,624	117,624		
BUY	03/15/23	03/15/23	23,502.66	1.00	23,503		23,503	23,503		
BUY	03/16/23	03/16/23	358.31	1.00	358		358	358		
BUY	03/20/23	03/20/23	2,607.65	1.00	2,608		2,608	2,608		
BUY	03/20/23	03/20/23	5,093.97	1.00	5,094		5,094	5,094		
BUY	03/21/23	03/21/23	2,326.50	1.00	2,327		2,327	2,327		
BUY	03/21/23	03/21/23	132.30	1.00	132		132	132		
BUY	03/22/23	03/22/23	736.17	1.00	736		736	736		
BUY	03/23/23	03/23/23	3,344.00	1.00	3,344		3,344	3,344		
BUY	03/23/23	03/23/23	15,787.51	1.00	15,788		15,788	15,788		
BUY	03/27/23	03/27/23	6,259.85	1.00	6,260		6,260	6,260		
BUY	03/27/23	03/27/23	37,110.29	1.00	37,110		37,110	37,110		
BUY	03/28/23	03/28/23	419.48	1.00	419		419	419		
BUY	03/29/23	03/29/23	62.32	1.00	62		62	62		
BUY	03/29/23	03/29/23	40,123.03	1.00	40,123		40,123	40,123		
BUY	03/30/23	03/30/23	6,720.53	1.00	6,721		6,721	6,721		
BUY	03/31/23	03/31/23	566.75	1.00	567		567	567		
BUY	03/31/23	03/31/23	4,148.34	1.00	4,148		4,148	4,148		
BUY	03/31/23	03/31/23	4,685.63	1.00	4,686		4,686	4,686		
BUY	04/03/23	04/03/23	2,167.05	1.00	2,167		2,167	2,167		
BUY	04/03/23	04/03/23	1,751.52	1.00	1,752		1,752	1,752		
BUY	04/03/23	04/03/23	26,803.34	1.00	26,803		26,803	26,803		
BUY	04/03/23	04/03/23	364.42	1.00	364		364	364		
BUY	04/06/23	04/06/23	1,031.41	1.00	1,031		1,031	1,031		
BUY	04/06/23	04/06/23	14,223.72	1.00	14,224		14,224	14,224		
BUY	04/11/23	04/11/23	7,863.05	1.00	7,863		7,863	7,863		
BUY	04/12/23	04/12/23	46,158.41	1.00	46,158		46,158	46,158		
BUY	04/13/23	04/13/23	1,231.59	1.00	1,232		1,232	1,232		
BUY	04/14/23	04/14/23	1,756.08	1.00	1,756		1,756	1,756		
BUY	04/14/23	04/14/23	2,298.75	1.00	2,299		2,299	2,299		
BUY	04/17/23	04/17/23	15,491.26	1.00	15,491		15,491	15,491		
BUY	04/18/23	04/18/23	51,367.01	1.00	51,367		51,367	51,367		
BUY	04/20/23	04/20/23	11,507.76	1.00	11,508		11,508	11,508		
BUY	04/20/23	04/20/23	5,276.49	1.00	5,276		5,276	5,276		
BUY	04/24/23	04/24/23	34,687.58	1.00	34,688		34,688	34,688		
BUY	04/25/23	04/25/23	34,906.27	1.00	34,906		34,906	34,906		



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
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PAGE 958
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	04/26/23	04/26/23	2,891.10	1.00	2,891		2,891	2,891		
BUY	04/27/23	04/27/23	3,180.50	1.00	3,181		3,181	3,181		
BUY	04/28/23	04/28/23	44,283.15	1.00	44,283		44,283	44,283		
BUY	05/01/23	05/01/23	9,490.70	1.00	9,491		9,491	9,491		
BUY	05/01/23	05/01/23	1,249.69	1.00	1,250		1,250	1,250		
BUY	05/01/23	05/01/23	27,229.75	1.00	27,230		27,230	27,230		
BUY	05/01/23	05/01/23	3,273.10	1.00	3,273		3,273	3,273		
BUY	05/03/23	05/03/23	75,574.49	1.00	75,574		75,574	75,574		
BUY	05/04/23	05/04/23	14,229.78	1.00	14,230		14,230	14,230		
BUY	05/05/23	05/05/23	28,101.86	1.00	28,102		28,102	28,102		
BUY	05/08/23	05/08/23	22,544.85	1.00	22,545		22,545	22,545		
BUY	05/09/23	05/09/23	16,095.35	1.00	16,095		16,095	16,095		
BUY	05/10/23	05/10/23	53,702.85	1.00	53,703		53,703	53,703		
BUY	05/11/23	05/11/23	129,250.18	1.00	129,250		129,250	129,250		
BUY	05/12/23	05/12/23	282.10	1.00	282		282	282		
BUY	05/15/23	05/15/23	30,033.83	1.00	30,034		30,034	30,034		
BUY	05/16/23	05/16/23	83,889.92	1.00	83,890		83,890	83,890		
BUY	05/16/23	05/16/23	5,589.78	1.00	5,590		5,590	5,590		
BUY	05/17/23	05/17/23	56,134.08	1.00	56,134		56,134	56,134		
BUY	05/18/23	05/18/23	4,272.86	1.00	4,273		4,273	4,273		
BUY	05/18/23	05/18/23	2,176.80	1.00	2,177		2,177	2,177		
BUY	05/19/23	05/19/23	3,665.54	1.00	3,666		3,666	3,666		
BUY	05/19/23	05/19/23	1,906.20	1.00	1,906		1,906	1,906		
BUY	05/22/23	05/22/23	4,098.37	1.00	4,098		4,098	4,098		
BUY	05/22/23	05/22/23	5,231.68	1.00	5,232		5,232	5,232		
BUY	05/25/23	05/25/23	40,126.98	1.00	40,127		40,127	40,127		
BUY	05/26/23	05/26/23	13,812.87	1.00	13,813		13,813	13,813		
BUY	05/30/23	05/30/23	43,860.89	1.00	43,861		43,861	43,861		
BUY	05/31/23	05/31/23	74,204.11	1.00	74,204		74,204	74,204		
BUY	06/01/23	06/01/23	8,633.74	1.00	8,634		8,634	8,634		
BUY	06/01/23	06/01/23	4,366.50	1.00	4,367		4,367	4,367		
BUY	06/01/23	06/01/23	28,891.42	1.00	28,891		28,891	28,891		
BUY	06/01/23	06/01/23	5,324.64	1.00	5,325		5,325	5,325		
BUY	06/06/23	06/06/23	15,038.41	1.00	15,038		15,038	15,038		
BUY	06/08/23	06/08/23	3,456.51	1.00	3,457		3,457	3,457		
BUY	06/08/23	06/08/23	3,175.60	1.00	3,176		3,176	3,176		
BUY	06/12/23	06/12/23	60,292.37	1.00	60,292		60,292	60,292		
BUY	06/13/23	06/13/23	32,361.90	1.00	32,362		32,362	32,362		
BUY	06/14/23	06/14/23	653.22	1.00	653		653	653		
BUY	06/15/23	06/15/23	16,048.52	1.00	16,049		16,049	16,049		
BUY	06/16/23	06/16/23	430.95	1.00	431		431	431		
BUY	06/16/23	06/16/23	35,229.88	1.00	35,230		35,230	35,230		
BUY	06/20/23	06/20/23	8,653.20	1.00	8,653		8,653	8,653		
BUY	06/20/23	06/20/23	5,463.48	1.00	5,463		5,463	5,463		



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 959
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	06/21/23	06/21/23	1,918.00	1.00	1,918		1,918	1,918		
BUY	06/22/23	06/22/23	866.76	1.00	867		867	867		
BUY	06/23/23	06/23/23	49,169.24	1.00	49,169		49,169	49,169		
BUY	06/26/23	06/26/23	1,710.63	1.00	1,711		1,711	1,711		
BUY	06/26/23	06/26/23	38,951.94	1.00	38,952		38,952	38,952		
BUY	06/27/23	06/27/23	2,838.80	1.00	2,839		2,839	2,839		
BUY	06/30/23	06/30/23	566.75	1.00	567		567	567		
BUY	06/30/23	06/30/23	218,480.54	1.00	218,481		218,481	218,481		
BUY	07/03/23	07/03/23	3,382.33	1.00	3,382		3,382	3,382		
BUY	07/03/23	07/03/23	54,733.13	1.00	54,733		54,733	54,733		
BUY	07/03/23	07/03/23	27,981.79	1.00	27,982		27,982	27,982		
BUY	07/03/23	07/03/23	922.59	1.00	923		923	923		
BUY	07/05/23	07/05/23	937.24	1.00	937		937	937		
BUY	07/05/23	07/05/23	819.40	1.00	819		819	819		
BUY	07/06/23	07/06/23	0.25	1.00	0		0	0		
BUY	07/06/23	07/06/23	0.17	1.00	0		0	0		
BUY	07/07/23	07/07/23	907.74	1.00	908		908	908		
BUY	07/07/23	07/07/23	15,153.54	1.00	15,154		15,154	15,154		
BUY	07/11/23	07/11/23	858.53	1.00	859		859	859		
BUY	07/12/23	07/12/23	2,559.38	1.00	2,559		2,559	2,559		
BUY	07/13/23	07/13/23	2,070.60	1.00	2,071		2,071	2,071		
BUY	07/14/23	07/14/23	434.75	1.00	435		435	435		
BUY	07/17/23	07/17/23	11,237.63	1.00	11,238		11,238	11,238		
BUY	07/18/23	07/18/23	4,202.68	1.00	4,203		4,203	4,203		
BUY	07/18/23	07/18/23	5,534.86	1.00	5,535		5,535	5,535		
BUY	07/20/23	07/20/23	1,990.44	1.00	1,990		1,990	1,990		
BUY	07/25/23	07/25/23	39,179.21	1.00	39,179		39,179	39,179		
BUY	07/26/23	07/26/23	2,888.70	1.00	2,889		2,889	2,889		
BUY	07/31/23	07/31/23	53,650.64	1.00	53,651		53,651	53,651		
BUY	07/31/23	07/31/23	1,018.51	1.00	1,019		1,019	1,019		
BUY	08/01/23	08/01/23	1,183.57	1.00	1,184		1,184	1,184		
BUY	08/01/23	08/01/23	1,631.78	1.00	1,632		1,632	1,632		
BUY	08/01/23	08/01/23	28,779.24	1.00	28,779		28,779	28,779		
BUY	08/01/23	08/01/23	20,103.33	1.00	20,103		20,103	20,103		
BUY	08/04/23	08/04/23	2,055.42	1.00	2,055		2,055	2,055		
BUY	08/04/23	08/04/23	17,202.24	1.00	17,202		17,202	17,202		
BUY	08/04/23	08/04/23	1,408.75	1.00	1,409		1,409	1,409		
BUY	08/07/23	08/07/23	105,666.05	1.00	105,666		105,666	105,666		
BUY	08/11/23	08/11/23	91,134.42	1.00	91,134		91,134	91,134		
BUY	08/15/23	08/15/23	30,716.24	1.00	30,716		30,716	30,716		
BUY	08/16/23	08/16/23	75,183.97	1.00	75,184		75,184	75,184		
BUY	08/17/23	08/17/23	2,083.20	1.00	2,083		2,083	2,083		
BUY	08/18/23	08/18/23	327,101.76	1.00	327,102		327,102	327,102		
BUY	08/21/23	08/21/23	16,863.86	1.00	16,864		16,864	16,864		



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
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PAGE 960
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	08/21/23	08/21/23	5,714.77	1.00	5,715		5,715	5,715		
BUY	08/23/23	08/23/23	862.08	1.00	862		862	862		
BUY	08/25/23	08/25/23	486,595.42	1.00	486,595		486,595	486,595		
BUY	08/28/23	08/28/23	49,360.75	1.00	49,361		49,361	49,361		
BUY	08/29/23	08/29/23	58,119.80	1.00	58,120		58,120	58,120		
BUY	08/29/23	08/29/23	118,080.83	1.00	118,081		118,081	118,081		
BUY	08/30/23	08/30/23	52,519.97	1.00	52,520		52,520	52,520		
BUY	09/01/23	09/01/23	858.99	1.00	859		859	859		
BUY	09/01/23	09/01/23	29,512.47	1.00	29,512		29,512	29,512		
BUY	09/01/23	09/01/23	5,432.10	1.00	5,432		5,432	5,432		
BUY	09/05/23	09/05/23	4,284.34	1.00	4,284		4,284	4,284		
BUY	09/05/23	09/05/23	45,753.20	1.00	45,753		45,753	45,753		
BUY	09/05/23	09/05/23	2,178.75	1.00	2,179		2,179	2,179		
BUY	09/07/23	09/07/23	17,536.45	1.00	17,536		17,536	17,536		
BUY	09/08/23	09/08/23	769.26	1.00	769		769	769		
BUY	09/08/23	09/08/23	2,408.20	1.00	2,408		2,408	2,408		
BUY	09/11/23	09/11/23	5,072.09	1.00	5,072		5,072	5,072		
BUY	09/11/23	09/11/23	2,838.37	1.00	2,838		2,838	2,838		
BUY	09/13/23	09/13/23	53,591.45	1.00	53,591		53,591	53,591		
BUY	09/14/23	09/14/23	1,561.91	1.00	1,562		1,562	1,562		
BUY	09/14/23	09/14/23	6,684.40	1.00	6,684		6,684	6,684		
BUY	09/15/23	09/15/23	26,401.70	1.00	26,402		26,402	26,402		
BUY	09/18/23	09/18/23	2,303.25	1.00	2,303		2,303	2,303		
BUY	09/19/23	09/19/23	56,979.94	1.00	56,980		56,980	56,980		
BUY	09/19/23	09/19/23	53,390.61	1.00	53,391		53,391	53,391		
BUY	09/20/23	09/20/23	5,581.10	1.00	5,581		5,581	5,581		
BUY	09/21/23	09/21/23	82,504.06	1.00	82,504		82,504	82,504		
BUY	09/21/23	09/21/23	42,360.00	1.00	42,360		42,360	42,360		
BUY	09/22/23	09/22/23	79,786.54	1.00	79,787		79,787	79,787		
BUY	09/25/23	09/25/23	1,892.54	1.00	1,893		1,893	1,893		
BUY	09/25/23	09/25/23	35,711.76	1.00	35,712		35,712	35,712		
BUY	09/26/23	09/26/23	104,460.49	1.00	104,460		104,460	104,460		
BUY	09/28/23	09/28/23	5,967.53	1.00	5,968		5,968	5,968		
BUY	09/29/23	09/29/23	566.75	1.00	567		567	567		
BUY	10/02/23	10/02/23	788.61	1.00	789		789	789		
BUY	10/02/23	10/02/23	2,612.95	1.00	2,613		2,613	2,613		
BUY	10/02/23	10/02/23	81,470.50	1.00	81,471		81,471	81,471		
BUY	10/02/23	10/02/23	5,706.08	1.00	5,706		5,706	5,706		
BUY	10/04/23	10/04/23	9,979.00	1.00	9,979		9,979	9,979		
BUY	10/05/23	10/05/23	1,050.45	1.00	1,050		1,050	1,050		
BUY	10/05/23	10/05/23	17,665.15	1.00	17,665		17,665	17,665		
BUY	10/06/23	10/06/23	17,172.44	1.00	17,172		17,172	17,172		
BUY	10/10/23	10/10/23	18,938.87	1.00	18,939		18,939	18,939		
BUY	10/11/23	10/11/23	14,836.23	1.00	14,836		14,836	14,836		



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TRADE DATE
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PAGE 961
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	10/12/23	10/12/23	1,297.80	1.00	1,298		1,298	1,298		
BUY	10/12/23	10/12/23	3,000,000.00	1.00	3,000,000		3,000,000	3,000,000		
BUY	10/13/23	10/13/23	14,387.27	1.00	14,387		14,387	14,387		
BUY	10/16/23	10/16/23	13,422.88	1.00	13,423		13,423	13,423		
BUY	10/17/23	10/17/23	5,146.87	1.00	5,147		5,147	5,147		
BUY	10/17/23	10/17/23	1,918.60	1.00	1,919		1,919	1,919		
BUY	10/19/23	10/19/23	54,729.14	1.00	54,729		54,729	54,729		
BUY	10/20/23	10/20/23	5,280.06	1.00	5,280		5,280	5,280		
BUY	10/23/23	10/23/23	95,881.88	1.00	95,882		95,882	95,882		
BUY	10/24/23	10/24/23	200,948.09	1.00	200,948		200,948	200,948		
BUY	10/25/23	10/25/23	34,666.58	1.00	34,667		34,667	34,667		
BUY	10/26/23	10/26/23	4,061.61	1.00	4,062		4,062	4,062		
BUY	10/26/23	10/26/23	81,889.66	1.00	81,890		81,890	81,890		
BUY	10/27/23	10/27/23	19,583.62	1.00	19,584		19,584	19,584		
BUY	11/01/23	11/01/23	2,016.48	1.00	2,016		2,016	2,016		
BUY	11/01/23	11/01/23	37,545.42	1.00	37,545		37,545	37,545		
BUY	11/01/23	11/01/23	97,625.78	1.00	97,626		97,626	97,626		
BUY	11/02/23	11/02/23	15,994.46	1.00	15,994		15,994	15,994		
BUY	11/06/23	11/06/23	1,842.48	1.00	1,842		1,842	1,842		
BUY	11/06/23	11/06/23	19,135.09	1.00	19,135		19,135	19,135		
BUY	11/06/23	11/06/23	291,345.81	1.00	291,346		291,346	291,346		
BUY	11/10/23	11/10/23	116,467.39	1.00	116,467		116,467	116,467		
BUY	11/13/23	11/13/23	632.70	1.00	633		633	633		
BUY	11/14/23	11/14/23	300,673.43	1.00	300,673		300,673	300,673		
BUY	11/14/23	11/14/23	60,097.55	1.00	60,098		60,098	60,098		
BUY	11/16/23	11/16/23	2,013.60	1.00	2,014		2,014	2,014		
BUY	11/17/23	11/17/23	2,301.70	1.00	2,302		2,302	2,302		
BUY	11/17/23	11/17/23	2,462.40	1.00	2,462		2,462	2,462		
BUY	11/20/23	11/20/23	5,052.68	1.00	5,053		5,053	5,053		
BUY	11/22/23	11/22/23	54,313.11	1.00	54,313		54,313	54,313		
BUY	11/24/23	11/24/23	104,495.43	1.00	104,495		104,495	104,495		
BUY	11/27/23	11/27/23	25,760.00	1.00	25,760		25,760	25,760		
BUY	12/01/23	12/01/23	1,886.91	1.00	1,887		1,887	1,887		
BUY	12/01/23	12/01/23	3,313.30	1.00	3,313		3,313	3,313		
BUY	12/01/23	12/01/23	41,196.88	1.00	41,197		41,197	41,197		
BUY	12/01/23	12/01/23	99,643.60	1.00	99,644		99,644	99,644		
BUY	12/04/23	12/04/23	396,990.54	1.00	396,991		396,991	396,991		
BUY	12/05/23	12/05/23	18,928.18	1.00	18,928		18,928	18,928		
BUY	12/06/23	12/06/23	19,049.25	1.00	19,049		19,049	19,049		
BUY	12/07/23	12/07/23	4,339.38	1.00	4,339		4,339	4,339		
BUY	12/08/23	12/08/23	474.60	1.00	475		475	475		
BUY	12/11/23	12/11/23	2,214.63	1.00	2,215		2,215	2,215		
BUY	12/12/23	12/12/23	258.20	1.00	258		258	258		
BUY	12/13/23	12/13/23	1,435.62	1.00	1,436		1,436	1,436		



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5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
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PAGE 962
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
BUY	12/14/23	12/14/23	7,469.00	1.00	7,469		7,469	7,469		
BUY	12/14/23	12/14/23	79,209.82	1.00	79,210		79,210	79,210		
BUY	12/15/23	12/15/23	2,287.90	1.00	2,288		2,288	2,288		
BUY	12/18/23	12/18/23	1,327.04	1.00	1,327		1,327	1,327		
BUY	12/18/23	12/18/23	724.22	1.00	724		724	724		
BUY	12/19/23	12/19/23	3,717.83	1.00	3,718		3,718	3,718		
BUY	12/20/23	12/20/23	2,581.26	1.00	2,581		2,581	2,581		
BUY	12/20/23	12/20/23	4,895.43	1.00	4,895		4,895	4,895		
BUY	12/21/23	12/21/23	92,813.07	1.00	92,813		92,813	92,813		
BUY	12/21/23	12/21/23	1,918.00	1.00	1,918		1,918	1,918		
BUY	12/22/23	12/22/23	2,381.99	1.00	2,382		2,382	2,382		
BUY	12/22/23	12/22/23	3,000,000.00	1.00	3,000,000		3,000,000	3,000,000		
BUY	12/26/23	12/26/23	39,846.95	1.00	39,847		39,847	39,847		
BUY	12/27/23	12/27/23	46,689.38	1.00	46,689		46,689	46,689		
BUY	12/28/23	12/28/23	566.75	1.00	567		567	567		
BUY	12/28/23	12/28/23	2,373.92	1.00	2,374		2,374	2,374		
BUY	12/28/23	12/28/23	20,041.79	1.00	20,042		20,042	20,042		
SUB-TOTAL BUYS					TXN CNT: 280		14,465,165	14,465,165		
SELL	01/04/23	01/04/23	39,985.39	1.00	39,985		39,985	39,985		
SELL	01/09/23	01/09/23	9,330.65	1.00	9,331		9,331	9,331		
SELL	01/12/23	01/12/23	104,968.50	1.00	104,969		104,969	104,969		
SELL	01/18/23	01/18/23	33,344.30	1.00	33,344		33,344	33,344		
SELL	01/19/23	01/19/23	11,080.80	1.00	11,081		11,081	11,081		
SELL	01/23/23	01/23/23	96,939.81	1.00	96,940		96,940	96,940		
SELL	01/25/23	01/25/23	87,148.19	1.00	87,148		87,148	87,148		
SELL	01/26/23	01/26/23	80,000.00	1.00	80,000		80,000	80,000		
SELL	02/02/23	02/02/23	269,493.25	1.00	269,493		269,493	269,493		
SELL	02/06/23	02/06/23	34,517.61	1.00	34,518		34,518	34,518		
SELL	02/07/23	02/07/23	1,046.51	1.00	1,047		1,047	1,047		
SELL	02/09/23	02/09/23	50,083.20	1.00	50,083		50,083	50,083		
SELL	02/10/23	02/10/23	258,045.96	1.00	258,046		258,046	258,046		
SELL	02/13/23	02/13/23	20,520.19	1.00	20,520		20,520	20,520		
SELL	02/13/23	02/13/23	103,408.73	1.00	103,409		103,409	103,409		
SELL	02/16/23	02/16/23	74,433.64	1.00	74,434		74,434	74,434		
SELL	02/17/23	02/17/23	22,683.63	1.00	22,684		22,684	22,684		
SELL	02/21/23	02/21/23	102,866.34	1.00	102,866		102,866	102,866		
SELL	02/22/23	02/22/23	296.06	1.00	296		296	296		
SELL	02/28/23	02/28/23	644,619.52	1.00	644,620		644,620	644,620		
SELL	03/02/23	03/02/23	27,380.75	1.00	27,381		27,381	27,381		
SELL	03/02/23	03/02/23	82,738.55	1.00	82,739		82,739	82,739		
SELL	03/06/23	03/06/23	115,548.81	1.00	115,549		115,549	115,549		
SELL	03/07/23	03/07/23	320.41	1.00	320		320	320		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
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PAGE 963
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS				(CONT)						
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					
SELL	03/10/23	03/10/23	37,837.51	1.00	37,838		37,838	37,838		12.40%
SELL	03/16/23	03/16/23	65,337.63	1.00	65,338		65,338	65,338		
SELL	03/17/23	03/17/23	16,929.41	1.00	16,929		16,929	16,929		
SELL	03/17/23	03/17/23	52,119.77	1.00	52,120		52,120	52,120		
SELL	03/21/23	03/21/23	105,859.73	1.00	105,860		105,860	105,860		
SELL	04/04/23	04/04/23	148.20	1.00	148		148	148		
SELL	04/19/23	04/19/23	57,500.00	1.00	57,500		57,500	57,500		
SELL	04/20/23	04/20/23	34,578.17	1.00	34,578		34,578	34,578		
SELL	04/21/23	04/21/23	11,972.28	1.00	11,972		11,972	11,972		
SELL	04/25/23	04/25/23	46,711.64	1.00	46,712		46,712	46,712		
SELL	04/28/23	04/28/23	150,392.02	1.00	150,392		150,392	150,392		
SELL	05/02/23	05/02/23	187,803.91	1.00	187,804		187,804	187,804		
SELL	05/02/23	05/02/23	28,032.15	1.00	28,032		28,032	28,032		
SELL	05/10/23	05/10/23	92,833.31	1.00	92,833		92,833	92,833		
SELL	05/16/23	05/16/23	228,249.66	1.00	228,250		228,250	228,250		
SELL	05/26/23	05/26/23	97,579.57	1.00	97,580		97,580	97,580		
SELL	05/26/23	05/26/23	145,000.00	1.00	145,000		145,000	145,000		
SELL	05/30/23	05/30/23	58,899.75	1.00	58,900		58,900	58,900		
SELL	06/06/23	06/06/23	83,262.56	1.00	83,263		83,263	83,263		
SELL	06/09/23	06/09/23	8,546.63	1.00	8,547		8,547	8,547		
SELL	06/15/23	06/15/23	19,386.78	1.00	19,387		19,387	19,387		
SELL	06/21/23	06/21/23	832.73	1.00	833		833	833		
SELL	06/21/23	06/21/23	207,732.60	1.00	207,733		207,733	207,733		
SELL	06/23/23	06/23/23	56,336.13	1.00	56,336		56,336	56,336		
SELL	06/27/23	06/27/23	92,500.00	1.00	92,500		92,500	92,500		
SELL	07/05/23	07/05/23	83,518.34	1.00	83,518		83,518	83,518		
SELL	07/07/23	07/07/23	35,413.04	1.00	35,413		35,413	35,413		
SELL	07/10/23	07/10/23	6,385.37	1.00	6,385		6,385	6,385		
SELL	07/18/23	07/18/23	232,471.12	1.00	232,471		232,471	232,471		
SELL	07/20/23	07/20/23	56,212.72	1.00	56,213		56,213	56,213		
SELL	07/24/23	07/24/23	6,103.87	1.00	6,104		6,104	6,104		
SELL	07/31/23	07/31/23	85,782.93	1.00	85,783		85,783	85,783		
SELL	08/02/23	08/02/23	66,424.06	1.00	66,424		66,424	66,424		
SELL	08/09/23	08/09/23	46,699.70	1.00	46,700		46,700	46,700		
SELL	08/11/23	08/11/23	105,118.30	1.00	105,118		105,118	105,118		
SELL	08/23/23	08/23/23	117,227.20	1.00	117,227		117,227	117,227		
SELL	08/24/23	08/24/23	38,588.91	1.00	38,589		38,589	38,589		
SELL	08/25/23	08/25/23	164,012.52	1.00	164,013		164,013	164,013		
SELL	08/28/23	08/28/23	51,363.90	1.00	51,364		51,364	51,364		
SELL	08/28/23	08/28/23	25,830.94	1.00	25,831		25,831	25,831		
SELL	08/29/23	08/29/23	34,421.10	1.00	34,421		34,421	34,421		
SELL	08/31/23	08/31/23	106,753.83	1.00	106,754		106,754	106,754		
SELL	09/01/23	09/01/23	49,776.48	1.00	49,776		49,776	49,776		
SELL	09/08/23	09/08/23	454,285.02	1.00	454,285		454,285	454,285		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 964
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT				(CONT)					12.40%
SELL	09/12/23	09/12/23	39,958.90	1.00	39,959		39,959	39,959		
SELL	09/13/23	09/13/23	55,524.19	1.00	55,524		55,524	55,524		
SELL	09/14/23	09/14/23	239,773.96	1.00	239,774		239,774	239,774		
SELL	09/20/23	09/20/23	57,109.42	1.00	57,109		57,109	57,109		
SELL	09/22/23	09/22/23	6,778.20	1.00	6,778		6,778	6,778		
SELL	09/27/23	09/27/23	38,855.67	1.00	38,856		38,856	38,856		
SELL	09/28/23	09/28/23	154,741.49	1.00	154,741		154,741	154,741		
SELL	09/29/23	09/29/23	213,875.16	1.00	213,875		213,875	213,875		
SELL	09/29/23	09/29/23	291,976.29	1.00	291,976		291,976	291,976		
SELL	10/03/23	10/03/23	132.69	1.00	133		133	133		
SELL	10/11/23	10/11/23	176,776.86	1.00	176,777		176,777	176,777		
SELL	10/12/23	10/12/23	64,492.61	1.00	64,493		64,493	64,493		
SELL	10/16/23	10/16/23	62.88	1.00	63		63	63		
SELL	10/20/23	10/20/23	1,349.48	1.00	1,349		1,349	1,349		
SELL	10/25/23	10/25/23	52,394.27	1.00	52,394		52,394	52,394		
SELL	10/27/23	10/27/23	36,129.81	1.00	36,130		36,130	36,130		
SELL	10/30/23	10/30/23	66,114.62	1.00	66,115		66,115	66,115		
SELL	10/31/23	10/31/23	12,432.13	1.00	12,432		12,432	12,432		
SELL	11/01/23	11/01/23	28,552.46	1.00	28,552		28,552	28,552		
SELL	11/03/23	11/03/23	49,493.76	1.00	49,494		49,494	49,494		
SELL	11/03/23	11/03/23	151,875.42	1.00	151,875		151,875	151,875		
SELL	11/07/23	11/07/23	107,671.77	1.00	107,672		107,672	107,672		
SELL	11/08/23	11/08/23	151,743.05	1.00	151,743		151,743	151,743		
SELL	11/09/23	11/09/23	112,318.50	1.00	112,319		112,319	112,319		
SELL	11/10/23	11/10/23	88.45	1.00	88		88	88		
SELL	11/13/23	11/13/23	309,596.03	1.00	309,596		309,596	309,596		
SELL	11/15/23	11/15/23	71,392.11	1.00	71,392		71,392	71,392		
SELL	11/16/23	11/16/23	48,283.04	1.00	48,283		48,283	48,283		
SELL	11/20/23	11/20/23	110,798.50	1.00	110,799		110,799	110,799		
SELL	11/27/23	11/27/23	67,094.84	1.00	67,095		67,095	67,095		
SELL	11/30/23	11/30/23	32,668.92	1.00	32,669		32,669	32,669		
SELL	12/06/23	12/06/23	861.39	1.00	861		861	861		
SELL	12/08/23	12/08/23	83,027.88	1.00	83,028		83,028	83,028		
SELL	12/11/23	12/11/23	416.11	1.00	416		416	416		
SELL	12/12/23	12/12/23	61,804.20	1.00	61,804		61,804	61,804		
SELL	12/13/23	12/13/23	17,909.08	1.00	17,909		17,909	17,909		
SELL	12/14/23	12/14/23	2,029.99	1.00	2,030		2,030	2,030		
SELL	12/15/23	12/15/23	81,126.29	1.00	81,126		81,126	81,126		
SELL	12/15/23	12/15/23	115,728.81	1.00	115,729		115,729	115,729		
SELL	12/21/23	12/21/23	28,289.07	1.00	28,289		28,289	28,289		
SELL	12/22/23	12/22/23	29,252.77	1.00	29,253		29,253	29,253		
SELL	12/22/23	12/22/23	5,962.16	1.00	5,962		5,962	5,962		
SELL	12/29/23	12/29/23	21,971.38	1.00	21,971		21,971	21,971		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 965
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS					(CONT)					
AB0678321		DREYFUS TREASURY & AGENCY	CASH MGMT		(CONT)					12.40%
SUB-TOTAL SELLS					TXN CNT: 111		9,122,010	9,122,010		
SECURITY TOTAL					TXN CNT: 391		23,587,175	23,587,175		
SECURITY CLASS TOTAL						0	23,587,175	23,587,175		
CATEGORY TOTAL						0	23,587,175	23,587,175		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/23 TO 12/31/23

PAGE 966
ACCOUNT NUMBER: [REDACTED]

BEGINNING MARKET VALUE: 190,252,463.85

CATEGORY 4 - 5% TRANSACTIONS BY BROKER - SINGLE TRANSACTION

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
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SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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. 28 Pension Fund	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of SMW LU No. 28 Pension Fund	D Employer Identification Number (EIN) 11-2480671

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

1a Enter the valuation date: Month 1 Day 1 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 299,285,846
(2) Actuarial value of assets for funding standard account	1b(2) 344,221,693
c (1) Accrued liability for plan using immediate gain methods	1c(1) 336,701,168
(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) 336,701,168
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) 674,413,310
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 20,919,358
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 17,823,975
(3) Expected plan disbursements for the plan year	1d(3) 18,862,173

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 Timothy L. Connor Signature of actuary	09/25/2024 Date 23-06974 Most recent enrollment number (646)473-3000 Telephone number (including area code)
MILLIMAN, INC. Firm name ONE PENNSYLVANIA PLAZA, 38TH FLOOR NEW YORK NY 10119 Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	299,285,846
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,862	244,826,920
(2) For terminated vested participants	1,428	130,421,832
(3) For active participants:		
(a) Non-vested benefits		15,355,085
(b) Vested benefits		283,809,473
(c) Total active	2,252	299,164,558
(4) Total	5,542	674,413,310
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.38 %

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	13,569,612	0			
Totals ▶			3(b)	13,569,612	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	102.2 %
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)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	3.00 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.9%
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)	1,067,900
(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	12,618,759	1,294,834
4	14,058,056	1,442,522

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8,717,773

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)	106,075,609	14,781,781
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,644,969**e** Total charges. Add lines 9a through 9d.....**9e** 25,144,523**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 73,051,161**g** Employer contributions. Total from column (b) of line 3.....**9g** 13,569,612**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	40,544,973	6,486,140

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6,034,515**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)	127,527,154	
9j(2)	276,587,411	
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** 99,141,428**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 73,996,905**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No