

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1957
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 SMART LOCAL UNION NO. 36 PENSION FUND 2319 CHOUTEAU AVE, SUITE 300 SAINT LOUIS, MO 63103
2b	Employer Identification Number (EIN) 43-0727853
2c	Plan Sponsor's telephone number 314-652-8175
2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	RAY D. REASONS II
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	GEORGE L. WELSCH
	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 2765
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) 1245 6a(2) 1337 6b 865 6c 470 6d 2672 6e 210 6f 2882 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 94

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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

A Name of plan INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 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 SMART LOCAL UNION NO. 36 PENSION FUND	D Employer Identification Number (EIN) 43-0727853

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) 309404779
(2) Actuarial value of assets for funding standard account	1b(2) 335249660
c (1) Accrued liability for plan using immediate gain methods	1c(1) 403791239
(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) 360721487
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) 679885113
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 29695735
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 21785779
(3) Expected plan disbursements for the plan year	1d(3) 21785779

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	09/04/2024
Signature of actuary KEITH KOWALCZYK, ASA	Date 23-02812
Type or print name of actuary EKON BENEFITS	Most recent enrollment number 314-367-6555
Firm name 4940 WASHINGTON BLVD., ST. LOUIS, MO 63108	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	309404779
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1113	310399124
(2) For terminated vested participants	462	44024771
(3) For active participants:		
(a) Non-vested benefits		4065969
(b) Vested benefits		321395249
(c) Total active	1245	325461218
(4) Total	2820	679885113
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.51 %

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
08/01/2023	21675450				
			Totals ▶	3(b)	21675450
					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	92.9 %
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)	9P21	9P21
(2) Females	6c(2)	9FP21	9FP21
d Valuation liability interest rate	6d	7.25 %	7.25 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.62 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.7 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	616743	
(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
3	12076545	1255900
1	110443401	1148562

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	5201006

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)	113929001	15614875
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1509151**e** Total charges. Add lines 9a through 9d**9e** 22325032**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 21369904**g** Employer contributions. Total from column (b) of line 3**9g** 21675450**h** Amortization credits as of valuation date**9h** 24017518 3844411**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2486764**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	24017518	3844411
9j(1)		
9j(2)		

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** 49376529**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 27051497**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 INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 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 SMART LOCAL UNION NO. 36 PENSION FUND	D Employer Identification Number (EIN) 43-0727853	

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	
BROOKE PRIVATE EQUITY ASSOCIATES	
20-0863070	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RICHMOND CAPITAL MANAGEMENT LLC	
26-3436991	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ABRDN, INC.	1 GEORGE STREET EDINBURGH GB

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GLOUSTON CAPITAL PARTNERS, LLC	800 BOYLSTON STREET, STE 1325 BOSTON, MA 02199

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

CLARION PARTNERS LLC

13-4087331

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

PNC BANK, NATIONAL ASSOCIATION

22-1146430

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

PNC REALTY INVESTORS, INC.

22-1146430

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

US BANCORP ASSET MANAGEMENT, INC.

41-2003732

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

US BANCORP FUND SERVICES, LLC

39-1939072

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

THE VANGUARD GROUP, INC.

23-1945930

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

RELIANCE TRUST COMPANY

58-1428634

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

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

DGV SOLUTIONS LP

47-2344782

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

LORD ABBETT

90 HUDSTON STREET
JERSEY CITY, NJ 07302-3973

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

NUVEEN FUND ADVISORS, LLC

PO BOX 219140
KANSAS CITY, MO 64121-9140

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

IFM INVESTORS PTY LTD.

114 WEST 47TH STREET, 19TH FLOOR
NEW YORK, NY 10036

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

J.P. MORGAN INVESTMENT MGMT INC.

13-3200244

(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)

MARQUETTE ASSOCIATES, INC.

36-3485298

(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	NONE	159830	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JACKIE CURLEE

43-0727853

(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	EMPLOYEE	100958	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON MANAGEMENT COMPANY, LLP

280 CONGRESS STREET
BOSTON, MA 02210

(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 52 68	NONE	89808	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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 52	NONE	78807	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ROCKWOOD CAPITAL ADVISORS, LLC

43-1775815

(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	69779	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JUDITH MITCHELL

43-0727853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 30	EMPLOYEE/ADMINISTRATOR	58410	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)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	54297	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RREEF AMERICA LLC

58-5364506

(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	48438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOANNA HAM

43-0727853

(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	EMPLOYEE	48038	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)

EVELYN DUNAJCIK

43-0727853

(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	NONE	47659	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EKON BENEFITS

43-1317863

(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	NONE	47425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 52 62 68	NONE	41670	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

SCHUCHAT, COOK, & WERNER

43-0763010

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	40604	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMY JO WOOD

43-0727853

(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	EMPLOYEE	36545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CATHERINE DOBRYNSKI

43-0727853

(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	EMPLOYEE	34408	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)

CONNER ASH, P.C.

43-1012822

(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	NONE	19853	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INVESTMENT MGMT

71 S WACKER DRIVE, SUITE 800
CHICAGO, IL 60606

(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	8914	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYSTEM DESIGN ASSOCIATES

43-1228887

(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 49	NONE	6326	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>INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-0727853</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8456777</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL RUSSELL 3000 CIT FD

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

c EIN-PN <u>35-7085469-008</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>100629194</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF INTL SMALL CAP EQUITY

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN <u>46-2546180-001</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>12470910</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EMERG MKTS COLL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN <u>85-2265574-001</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>9625299</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PROLOAN BOND FUND, LLC

b Name of sponsor of entity listed in (a): PROLOAN BOND FUND, LLC

c EIN-PN <u>26-3436991-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6180452</u>
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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:

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 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 SMART LOCAL UNION NO. 36 PENSION FUND	D Employer Identification Number (EIN) 43-0727853	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1730800	1939613
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	446820	849115
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6758001	4719533
(2) U.S. Government securities	1c(2)	24407509	32405480
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8341607	9598698
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	102123707	105853185
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	119334999	131182180
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	5900467	6180452
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41389321	49491719
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	392285	574395
f Total assets (add all amounts in lines 1a through 1e)	1f	310825516	342794370
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	187986	121519
i Acquisition indebtedness	1i		
j Other liabilities	1j	415848	421388
k Total liabilities (add all amounts in lines 1g through 1j)	1k	603834	542907
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	310221682	342251463

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)	21703988	
(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)		21703988
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	287240	
(B) U.S. Government securities	2b(1)(B)	743282	
(C) Corporate debt instruments	2b(1)(C)	430464	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	571414	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2032400
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2139843	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2139843
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	47191306	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	48221388	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1030082
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2941635	
(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)		22937950
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		253721
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4462556
c Other income	2c		3639
d Total income. Add all income amounts in column (b) and enter total	2d		55445650

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22193577	
(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)		22193577
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)	338118	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	28004	
(4) IQPA audit fees.....	2i(4)	46146	
(5) Investment advisory and investment management fees	2i(5)	493332	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	47425	
(8) Legal fees	2i(8)	40604	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	228663	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1222292
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23415869

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		32029781
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LEGACY PROFESSIONALS LLP**

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

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		105853185
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 520356.

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 INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 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 SMART LOCAL UNION NO. 36 PENSION FUND	D Employer Identification Number (EIN) 43-0727853	

Part I	Distributions
--------	---------------

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	5

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)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
---	--	--	-----------------------------------	-------------------------------	-----------------------------

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

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 **VOGEL HEATING & COOLING**

b EIN **43-0964662**

c Dollar amount contributed by employer **1518982**

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 **07** Day **31** Year **2028**

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) **10.20**

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

a Name of contributing employer **MURPHY COMPANY**

b EIN **43-0705361**

c Dollar amount contributed by employer **1505227**

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 **07** Day **31** Year **2028**

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) **10.20**

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

a Name of contributing employer **C.E. JARRELL CONTRACTING**

b EIN **43-1309145**

c Dollar amount contributed by employer **1424879**

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 **07** Day **31** Year **2028**

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) **10.20**

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

a Name of contributing employer **WELSCH FURNACE COMPANY**

b EIN **43-0623920**

c Dollar amount contributed by employer **1106559**

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 **07** Day **31** Year **2028**

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) **10.20**

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

a Name of contributing employer **ICON MECHANICAL**

b EIN **37-1339546**

c Dollar amount contributed by employer **1099123**

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 **07** Day **31** Year **2028**

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) **10.20**

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

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

b EIN **45-2664529**

c Dollar amount contributed by employer **1017205**

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 **07** Day **31** Year **2028**

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) **10.20**

(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 SCOTT-LEE HEATING CO.

b EIN 43-1129701

c Dollar amount contributed by employer 667013

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 07 Day 31 Year 2028

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) 10.20

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

a Name of contributing employer C & R MECHANICAL COMPANY

b EIN 43-0692503

c Dollar amount contributed by employer 609702

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 07 Day 31 Year 2028

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) 10.20

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

a Name of contributing employer CRYSTAL HEATING & COOLING

b EIN 43-0961915

c Dollar amount contributed by employer 604392

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 07 Day 31 Year 2028

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) 10.20

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

a Name of contributing employer ROCK HILL MECHANICAL CORP

b EIN 43-0740354

c Dollar amount contributed by employer 570514

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 07 Day 31 Year 2028

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) 10.20

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

b The corresponding number for the second preceding plan year

15a

1.02

15b

1.04

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

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

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

16a

0

16b

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 46.0 % Private Equity: 9.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 14.0 %
 High-Yield Debt: 5.0 % Real Assets: 14.0 % Cash or Cash Equivalents: _____ % Other: 12.0 %

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 _____.

**INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR,
RAIL AND TRANSPORTATION WORKERS
(SMART) LOCAL UNION No. 36 PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR,
RAIL AND TRANSPORTATION WORKER
(SMART) LOCAL UNION NO. 36 PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023 AND 2022

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
International Association of
Sheet Metal, Air, Rail and Transportation Workers
(SMART) Local Union No. 36 Pension Fund

Opinion

We have audited the financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2022, and the changes in it accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

October 10, 2024

**INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR,
RAIL, AND TRANSPORTATION WORKERS
(SMART) LOCAL UNION NO. 36 PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
CASH	\$ 2,630,086	\$ 2,561,817
INVESTMENTS - at fair value		
U.S Government and Government Agency obligations	32,405,480	24,407,509
Corporate debt securities	9,598,698	8,341,607
Mutual funds	49,491,719	41,389,321
Collective investment funds	131,182,180	119,334,999
Pooled fund	6,180,452	5,900,467
Limited partnerships	85,208,612	74,921,895
Real estate investment funds	20,644,573	27,201,812
Short-term investments	2,089,447	4,196,184
Total investments	<u>336,801,161</u>	<u>305,693,794</u>
RECEIVABLES		
Employer contributions	1,939,613	1,730,800
Employer withdrawal liability assessments - net	-	15,000
Accrued interest and dividends	501,277	189,855
Due from related organizations	167,526	89,487
Total receivables	<u>2,608,416</u>	<u>2,025,142</u>
PROPERTY AND EQUIPMENT		
Furniture and equipment	619,421	428,241
Less accumulated depreciation	(45,026)	(35,956)
Net property and equipment	<u>574,395</u>	<u>392,285</u>
PREPAID EXPENSES	<u>180,312</u>	<u>152,478</u>
Total assets	<u>342,794,370</u>	<u>310,825,516</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	121,519	187,986
Reciprocal contributions payable	25,026	43,334
Healthcare premiums due to related organization	396,362	372,514
Total liabilities	<u>542,907</u>	<u>603,834</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 342,251,463</u>	<u>\$ 310,221,682</u>

See accompanying notes to financial statements.

**INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR,
RAIL, AND TRANSPORTATION WORKERS
(SMART) LOCAL UNION NO. 36 PENSION FUND**

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	\$ 29,273,579	\$ (40,435,805)
Interest, dividends and other investment income	<u>4,464,444</u>	<u>3,521,012</u>
	33,738,023	(36,914,793)
Less investment fees and expenses	<u>(493,332)</u>	<u>(588,997)</u>
Investment income (loss) - net	33,244,691	(37,503,790)
Employer contributions	21,703,988	20,148,167
Other income	<u>3,639</u>	<u>3,589</u>
	<u>54,952,318</u>	<u>(17,352,034)</u>
DEDUCTIONS		
Pension and death benefits	22,193,577	22,405,888
Write-off of uncollectible amounts - withdrawal liability assessments	-	27,972
Administrative expenses - net	<u>728,960</u>	<u>686,925</u>
Total deductions	<u>22,922,537</u>	<u>23,120,785</u>
NET INCREASE (DECREASE)	32,029,781	(40,472,819)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>310,221,682</u>	<u>350,694,501</u>
End of year	<u>\$ 342,251,463</u>	<u>\$ 310,221,682</u>

See accompanying notes to financial statements.

**INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR,
RAIL AND TRANSPORTATION WORKERS
(SMART) LOCAL UNION NO. 36 PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

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

Contributions Receivable - Contributions due and not paid prior to year end are recorded as contributions receivable. Employer contribution deficiencies which are established through payroll compliance audits are recognized when entitlement has been determined. No allowance for uncollectible accounts is considered necessary as all contributions receivable are considered fully collectible at year end.

Withdrawal Liability Assessments - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employers' contributions during the same period. The Plan recognizes withdrawal liability assessments when entitlement has been determined, net of amounts deemed uncollectible, if any. Withdrawal liability assessments totaled \$0 for each of the years ended December 31, 2023 and 2022. Additionally, the allowance for doubtful accounts, totaled \$0 and \$2,230,952 at December 31, 2023 and 2022, respectively. The allowance estimate is derived from a review of the employers' historical losses based on the aging of receivables. This estimate is adjusted for management's assessment of current conditions, and reasonable and supportable forecasts regarding future events. The Plan writes off receivables when there is information that indicates there is no possibility of recovery.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five to twenty years. Depreciation expense was \$2,155 and \$363 for the years ended December 31, 2023 and 2022, respectively.

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various affiliated multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant works in the territory of a reciprocating local, the other plan is required to make contributions to the participant's home local fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$0 and \$18,374 for the years ended December 31, 2023 and 2022, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$526,003 and \$557,811 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2023 and 2022, respectively.

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

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

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

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

Subsequent Events - Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1959 as a result of collective bargaining agreements between International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 (the Local) and the St. Louis chapter of Sheet Metal and Air Conditioning Contractors Association (SMACNA), to provide retirement and pre-retirement death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA, as amended.

Under current provisions of the Plan, vesting of benefits is attained for participants who have five years of vesting credit, which is generally defined as 870 hours worked in a Plan year. Participants are eligible for a regular pension if they have accumulated five pension credits and have reached normal retirement age, which is age 65. The Plan provides early retirement and service pensions to eligible participants based upon age, pension credits, not working in prohibited employment, and vesting service.

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

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

NOTE 3. PRIORITIES UPON TERMINATION

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

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

NOTE 4. FUNDING POLICY

Employer contributions to the Plan are specified in the respective collective bargaining agreement. The hourly industrial journeyman contribution rate was \$10.00 through July 31, 2023 and \$10.20 thereafter. The hourly residential journeyman contribution rate was \$7.80 through July 31, 2023 and \$8.10 thereafter.

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

NOTE 5. ACTUARIAL INFORMATION

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

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 201,283,046
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Other participants	<u>156,783,045</u>
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Total vested benefits	358,066,091
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Nonvested benefits	<u>1,003,143</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 359,069,234</u></u>
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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	\$ 333,523,621
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Increase (decrease) during the year attributable to

Benefits accumulated, net experience gain or loss, changes in data	\$ 12,506,707	
Benefits paid	(22,405,888)	
Plan amendments	12,076,545	
Passage of time	<u>23,368,249</u>	<u>25,545,613</u>

Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 359,069,234</u></u>
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NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

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

Mortality:

Pre-retirement:

Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct) with projected mortality improvement based on Scale MP-2021

Postretirement:

Pri-2012 Annuitant Blue Collar Mortality Tables (sex-distinct) with projected mortality improvement based on Scale MP-2021

Retirement rates:

<u>Age</u>	<u>Percentage</u>
55 - 58	5%
59	15%
60	25%
61	30%
62	40%
63 - 64	30%
65+	100%

Investment return - 7.25%

Expense load - \$616,743 (equal to prior year administrative expenses added to normal cost)

Plan amendments adopted during the audit period increased benefit obligations by \$12,076,545. These changes reflect increased benefit accruals for certain contribution periods and were effective as of January 1, 2022.

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

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

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

NOTE 6. TAX STATUS

The Plan's latest determination letter is dated July 17, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code, subject to the adoption of the proposed amendments submitted with the application, which the Plan has adopted. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through its investments structured as limited partnerships. For the years ended December 31, 2023 and 2022, the Plan paid \$5,025 and \$56,933 respectively, in unrelated business income taxes.

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

NOTE 7. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

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

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

		Fair Value Measurements at 12/31/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
U.S. Government and Government Agency obligations	\$ 32,405,480	\$ 26,246,546	\$ 6,158,934	\$ -
Corporate debt securities	9,598,698	-	9,598,698	-
Mutual funds	49,491,719	49,491,719	-	-
Short-term investments	2,089,447	-	2,089,447	-
	<u>93,585,344</u>	<u>\$ 75,738,265</u>	<u>\$ 17,847,079</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	131,182,180			
Pooled fund	6,180,452			
Limited partnerships	85,208,612			
Real estate investment funds	20,644,573			
Total	<u>\$ 336,801,161</u>			

		Fair Value Measurements at 12/31/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
U.S. Government and Government Agency obligations	\$ 24,407,509	\$ 19,699,206	\$ 4,708,303	\$ -
Corporate debt securities	8,341,607	-	8,341,607	-
Mutual funds	41,389,321	41,389,321	-	-
Short-term investments	4,196,184	-	4,196,184	-
	<u>78,334,621</u>	<u>\$ 61,088,527</u>	<u>\$ 17,246,094</u>	<u>\$ -</u>
Investments measured at net asset value:				
Collective investment funds	119,334,999			
Pooled fund	5,900,467			
Limited partnerships	74,921,895			
Real estate investment funds	27,201,812			
Total	<u>\$ 305,693,794</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

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

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

Level 2 Measurements

U.S. Government Agency obligations and corporate debt securities 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. 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.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share or its equivalent, used as a practical expedient to estimate fair value. The net asset value or its equivalent is based on the fair values of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The collective investment funds and pooled fund are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemption restrictions for the DFEs are summarized in the following table:

Description	Fair Value		Redemption	
	2023	2022	Frequency	Notice Period
Collective investment fund	\$ 8,456,777	\$ 12,814,840	None	N/A
Collective investment fund	\$ 12,470,910	\$ 10,724,371	Weekly	10 days
Collective investment fund	\$ 100,629,194	\$ 87,007,338	Daily	None
Collective investment fund	\$ 9,625,299	\$ 8,788,450	Daily	2 days
Pooled fund	\$ 6,180,452	\$ 5,900,467	Monthly	10 days

In May 2023, all redemptions from one collective investment fund with a fair value of \$8,456,777 and \$12,814,840 at December 31, 2023 and 2022, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either December 31, 2023 or 2022.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes information regarding the limited partnerships and real estate investment funds whose fair values are based on net asset value per share as of December 31, 2023 and 2022:

Description	Fair Value		Underlying Assets	Redemption		Termination	Capital Commitment
	2023	2022		Frequency	Notice Period		
Limited partnership	\$ 1,362,254	\$ 1,769,316	Limited partnerships	None	N/A	October 2024	\$ 1,000,000
Limited partnership	\$ 29,401	\$ 65,232	Limited partnerships	None	N/A	December 2024	\$ 36,932
Limited partnership	\$ 955,277	\$ 994,800	Limited partnerships	None	N/A	August 2024	\$ 15,000
Limited partnership	\$ 17,482,588	\$ 16,060,891	Limited partnerships	Quarterly	One day	N/A	N/A
Limited partnership	\$ 9,178,184	\$ 10,029,680	Limited partnerships	None	N/A	January 2028	\$ 1,075,000
Limited partnership	\$ 8,102,296	\$ 7,341,278	Private equity	None	N/A	November 2033	\$ 1,606,478
Limited partnership	\$ 2,522,326	\$ 309,579	Private equity	None	N/A	May 2036	\$ 5,347,854
Limited partnership	\$ 5,335,245	\$ 4,759,143	Private equity	None	N/A	April 2031	\$ 1,050,000
Limited partnership	\$ 5,129,378	\$ 3,666,561	Private equity	None	N/A	February 2033	\$ 1,500,000
Limited partnership	\$ 17,690,271	\$ 14,792,660	Short-term investments	Monthly	7 days	N/A	N/A
Limited partnership	\$ 17,421,392	\$ 15,132,755	Government bonds	Monthly	5 days	N/A	N/A
Real estate investment fund	\$ 12,581,714	\$ 17,311,858	Direct real estate	Quarterly	45 days	N/A	N/A
Real estate investment fund	\$ 8,062,859	\$ 9,889,954	Direct real estate	Daily	90 days	N/A	N/A

NOTE 8. RELATED ORGANIZATIONS

The Plan is related to several tax-exempt organizations, which include a 401(k) plan, a savings plan, a health and welfare plan, an apprentice fund and a local union.

Shared Administrative Costs

The Plan shares facilities, equipment and staff with the related organizations. Salaries, payroll taxes, benefits and other expenses are initially paid by the Plan. During the years ended December 31, 2023 and 2022, the Plan initially paid \$1,834,164 and \$1,913,492 respectively, in shared expenses, which were allocated to the related organizations based on estimates of time spent and costs incurred. Administrative expenses are shown net of reimbursements from related organizations of \$1,756,125 and \$2,032,356 for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023 and 2022, a total of \$167,526 and \$89,487 respectively, was due from related organizations for shared administrative costs.

Office Lease

The Plan shares office space in St. Louis, Missouri under a joint agreement with the related union. Effective January 1, 2022, this lease was amended and restated. The updated terms of the lease are for 12 month periods, which escalate and renew automatically through 2040 unless written notice is provided. During 2023, this agreement required total monthly payments from the related organizations of \$10,520 and was renewed after year end. The Plan's portion of rent expense, net of reimbursements from related organizations, for the years ended December 31, 2023 and 2022 was \$28,485 and \$25,586 respectively.

Clearing Account

Contributions for the Plan and related organizations are received and deposited in a general depository account which is held by the related health and welfare plan. On a regular basis, contributions due to the Plan are transferred from the clearing account into the Plan's account. Except for routine contributions in process, no other amounts were due to or from the clearing account at either December 31, 2023 or 2022.

NOTE 8. RELATED ORGANIZATIONS (CONTINUED)

Retiree Insurance Premiums

The related health and welfare plan provides coverage to non-Medicare retirees and dependents and access to medical and prescription drug coverage for Medicare-eligible retirees under a Medicare Advantage program provided by Humana, Inc. Dental and vision benefits are also available. Retirees can elect to have their non-Medicare or Medicare insurance premiums withheld from their monthly pension benefits, which are then transferred to the health and welfare plan. Amounts withheld that were due to the health and welfare plan as of December 31, 2023 and 2022 totaled \$396,362 and \$372,514 respectively.

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plans

The Plan's shared full-time employees are covered by two multiemployer defined benefit pension plans. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's participation in the multiemployer defined benefit pension plans for the years ended December 31, 2023 and 2022 is outlined in the following table. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

<u>Pension Plan</u>	<u>EIN/PN</u>	<u>Pension Protection Act Zone Status</u>		<u>FIP/RP Status Pending/Implementation</u>	<u>Contributions</u>		<u>Surcharge Imposed</u>	<u>Most Recently Available Annual Report (Form 5500)</u>
		<u>2023</u>	<u>2022</u>		<u>2023</u>	<u>2022</u>		
International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Pension Fund	43-0727853/001	Green as of 1/1/24	Green as of 1/1/23	N/A	\$ 273,225	\$ 269,093	N/A	12/31/2022
Sheet Metal Workers' National Pension Fund	52-6112463/001	Green as of 1/1/24	Green as of 1/1/23	Implemented	28,168	27,970	Yes	12/31/2022
					301,393	297,063		
				Less: allocated to related organizations	(238,149)	(236,188)		
				Total	<u>\$ 63,244</u>	<u>\$ 60,875</u>		

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Defined Benefit Pension Plans (continued)

Contributions are made monthly under the terms of participation agreements, which do not have an expiration date. The zone status certification of the Sheet Metal Workers' National Pension Fund utilized extended amortization provisions as allowed by federal statute. The Plan's contributions do not represent more than 5% of total contributions to the plans as indicated by the plans' most recently available annual reports.

Defined Contribution Retirement Plan

The Plan's full-time employees are also covered by a multiemployer defined contribution retirement plan. Contributions to the plan are made monthly under the terms of a participant agreement. The Plan's share of contributions for the years ended December 31, 2023 and 2022 totaled \$2,846 and \$2,759 respectively.

Welfare Plan that Provides Postretirement Benefits

The Plan's full-time employees are also covered by a multiemployer health and welfare plan that provides medical benefits to retirees and to eligible employees working under the terms of a participation agreement, and their dependents. The Plan's share of contributions to the welfare plan for the years ended December 31, 2023 and 2022 totaled \$55,720 and \$53,154 respectively.

NOTE 10. RISKS AND UNCERTAINTIES

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

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

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

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

NOTE 11. CONCENTRATION OF PLAN INVESTMENTS

The Plan has a significant portion of its assets invested in a total stock market collective investment fund. This investment represented approximately 29% and 28% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
International Association of Sheet Metal,
Air, Rail and Transportation Workers
(SMART) Local Union No. 36 Pension Fund

We have audited the financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Pension Fund (the Plan) as of and for the years ended December 31, 2023 and 2022, and our report thereon dated October 10, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

October 10, 2024

SMART LOCAL UNION NO. 36
PENSION FUND
EIN: 43-0727853 PN: 001

Schedule MB, line 6 - Summary of Plan Provisions

Eligibility All employees covered by a Collective bargaining agreement for whom contributions are required to be made to the Plan and all full-time employees of the union are immediately eligible.

Credited Service	Hours of Benefit Service	Credited
	<u>In a Plan Year</u>	<u>Service</u>
	1,400 or more	1.00 year
	1,000 to 1,399	3/4 year
	500 to 999	1/2 year
	300 to 499	1/4 year
	Less than 300	No credit

Vesting Service	Hours of Vesting Service	Vesting
	<u>In a Plan Year</u>	<u>Service</u>
	870 or more	1.00 year
	500 to 869	1/2 year
	300 to 499	1/4 year
	Less than 300	No credit

Normal Pension

a) Eligibility requirements: Age 65

b) Benefit: A monthly benefit is equal to the Credited Service multiplied by the benefit multiplier, determined under the following schedule:

Effective Date	Main	Residential	Gutter Truck
2/1/2007	80.40	26.15	18.30
8/1/2018	150.00	121.00	20.13 *
1/1/2022	182.00	142.00	25.00 **

c) Contribution Rate: The above monthly benefit multiplier is determined in coordination with the below assumed contribution rate for the year.

Valuation Year	Main	Residential	Gutter Truck
1/1/2022	10.00	7.80	1.93
1/1/2023	10.00	7.80	1.93

*Multipliers retroactive to January 1, 2013

** Multipliers retroactive to January 1, 2019

The benefit multiplier is \$27.50 for credits frozen in 1987 for Gutter Truck participants who earned Credited Service prior to February 1, 1987.

SMART LOCAL UNION NO. 36 PENSION FUND

Summary of Plan Provisions (Continued)

Early Pension

- a) Eligibility requirements: Age 55 and 15 Years of Credited Service.
- b) Benefit: The Accrued Benefit reduced by $\frac{1}{4}\%$ for each of the first 36 months that the date of early retirement precedes normal retirement date and by $\frac{1}{2}\%$ for each additional such month.

Unreduced benefits are provided to employees with 20 years of vesting service who have attained age 62. Those retiring prior to age 62, but with 20 years of vesting service, will have their Accrued Benefit reduced by $\frac{1}{4}\%$ for each of the first 24 months that the date of early retirement precedes age 62 and by $\frac{1}{2}\%$ for each additional such month.

Disability Pension

- a) Eligibility requirements: Disabled while in service and 5 Years of Credited Service.
- b) Benefit: Accrued Benefit at date of Disability beginning 26 weeks after the date of disability.

Normal Form of Benefit

The Normal Form of payment of the Normal Pension Benefit and Early Pension Benefit is a Life Annuity.

Termination Pension

- a) Eligibility requirements: 5 Years of Vesting Service.
- b) Benefit: Accrued Benefit as of date of termination, deferred and payable at Normal Retirement Date.

Pre-retirement Death Benefit (only for married participants)

- a) Eligibility Requirement: 5 Years of Vesting Service.
- b) Benefit: If a vested married participant dies before receiving any pension benefits, a death benefit is payable to the surviving spouse. The surviving spouse will receive a monthly pension for life equal to the amount such spouse would have received had the Employee elected Early Retirement under the 50% Joint and Survivor option on the day before his death. However, in no case will the death benefit be less in value than the lump sum death benefit based on credited service at date of death, as described in the next section.

SMART LOCAL UNION NO. 36 PENSION FUND

Summary of Plan Provisions (Continued)

Pre-retirement Death Benefit (for all participants, active and vested terminated)

- a) Eligibility Requirement: 2 Years of Credited Service.
- b) Benefit: If an active and vested terminated participant dies before receiving any pension benefit, then a death benefit is payable to the beneficiary, subject to the surviving spouse death benefit provision described in the preceding section. The amount of the lump sum death benefit payable to beneficiaries is determined under the following schedule:

Credited <u>Service</u>	No <u>addendum</u>	Residential service <u>addendum</u>	Gutter truck <u>addendum</u>
< 2 years	0	0	0
2 years	6,400	3,200	1,400
3 years	9,000	4,800	2,100
4 years	12,800	6,400	2,800
5 years	18,400	9,200	4,025
6 years	24,000	12,000	5,250
7 years	29,333	14,667	6,417
8 years	34,667	17,333	7,583
9 years	40,000	20,000	8,750
10 years	43,200	21,600	9,450
11 years	46,400	23,200	10,150
12 years	49,600	24,800	10,850
13 years	52,800	26,400	11,550
14 years	56,000	28,000	12,250
15 years	60,800	30,400	13,300
16 years	65,600	32,800	14,350
17 years	70,400	35,200	15,400
18 years	75,200	37,600	16,450
19 years	80,000	40,000	17,500
20 years	86,400	43,200	18,900
21 years	92,800	46,400	20,300
22 years	99,200	49,600	21,700
23 years	105,600	52,800	23,100
24 years	112,000	56,000	24,500
>25 years	160,000	80,000	35,000

INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND
TRANSPORTATION WORKERS ("SMART") LOCAL NO. 36 PENSION PLAN

EIN 43-0727853

YE 12/31/23

	<u>COST</u>	<u>VALUE @ 12/31/23</u>
INTEREST BEARING CASH		
First Mid Bank & Trust, NA		
Sweep accounts	2,630,086	2,630,086
U.S. Bank		
Money market funds	2,089,447	2,089,447
TOTAL INTEREST BEARING CASH	<u>4,719,533</u>	<u>4,719,533</u>
U.S. GOVERNMENT SECURITIES		
U.S. Government Issues	See attached	<u>32,405,480</u>
CORPORATE DEBT INSTRUMENTS		
Corporate Issues	See attached	8,985,992
Foreign Issues	See attached	<u>612,706</u>
		<u>9,598,698</u>
VALUE OF INTEREST IN PARTNERSHIPS		
Ifm Global Infrastructure (US) LP	15,000,000	17,482,588
Siguler Guff Small Buyout Opportunities Fund III, LP	3,687,370	9,178,184
Glouston Private Equity Opportunities V, LP	-	1,362,254
JPG Peg Global Private Equity VIII	5,263,809	8,102,296
Peg Global Pe X LP	2,177,588	2,522,326
Aberdeen US Private equity VIII LP	2,335,868	5,335,245
Aberdeen US Private equity IX LP	3,284,439	5,129,378
RREEF America REIT II	11,124,767	12,581,714
Clarion Lion Properties Fund, LP	9,777,349	8,062,859
Vectis Life Sciences Fund I, LP	647,294	29,401
Vectis Helathcare & Life Sciences Fund II, LP	462,221	955,277
DGV Enhanced U.S. Equity Fund LLC	16,000,000	17,690,271
Neuberger Berman U.S. Equity Index PutWrite Fund LLC	16,000,000	17,421,392
	<u>85,760,705</u>	<u>105,853,185</u>
VALUE OF INTEREST IN COMMON AND COLLECTIVE TRUSTS		
AFL-CIO Building Investment Trust	5,060,335	8,456,777
Blackrock Emerging Markets Collective Fund	12,188,121	9,625,299
LGIMA Russell 3000 CTF	67,321,286	100,629,194
Wellington CTF International Small Cap Equity Fund	10,065,209	12,470,910
	<u>94,634,951</u>	<u>131,182,180</u>
VALUE OF INTEREST IN 103-12 INVESTMENT ENTITIES		
ProLoan Bond Fund LLC	<u>5,000,000</u>	<u>6,180,452</u>
REGISTERED INVESTMENT COMPANIES		
Mutual Funds	See attached	<u>49,491,719</u>



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	152,837.260	152,837.26 1.0000	152,837.26	.00 .00	2,224.69	5.15
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	895.940	895.94 1.0000	895.94	.00 .00	3.96	5.15
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	1,844,267.220	1,844,267.22 1.0000	1,844,267.22	.00 .00	7,743.16	5.15
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	11,639.330	11,639.33 1.0000	11,639.33	.00 .00	51.46	5.15
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	1,298.450	1,298.45 1.0000	1,298.45	.00 .00	5.74	5.15
First Am US Treas Mm Cl Z 31846V450 Asset Minor Code 1	101.710	101.71 1.0000	101.71	.00 .00	.45	5.15
Total First Am US Treas Mm Cl Z	2,011,039.910	2,011,039.91	2,011,039.91	.00 .00	10,029.46	5.15
Total Money Markets	2,011,039.910	2,011,039.91	2,011,039.91	.00 .00	10,029.46	5.15



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash						
Cash		78,407.68	78,407.68			
Total Cash	.000	78,407.68	78,407.68	.00 .00	.00	0.00
Total Cash And Equivalents	2,011,039.910	2,089,447.59	2,089,447.59	.00 .00	10,029.46	4.95
US Government Issues						
F H L M C Gd G08348 5.000% 6/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJL65 Asset Minor Code 24	14,407.750	14,662.33 101.7670	14,652.00	10.33 45.13	60.04	4.91
F H L M C Gd G08795 3.000% 1/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJ3D0 Asset Minor Code 24	59,542.650	53,700.33 90.1880	57,737.75	- 4,037.42 1,027.53	148.86	3.33
F H L M C Gd G08824 4.000% 7/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJ4J6 Asset Minor Code 24	113,598.270	109,526.91 96.4160	115,563.18	- 6,036.27 1,925.63	378.63	4.15
F H L M C Gd G02620 5.500% 2/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 3128M4G56 Asset Minor Code 24	7,812.360	8,056.50 103.1250	7,709.82	346.68 - 106.12	35.79	5.33



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd G04817 5.000% 9/01/38 Standard & Poors Rating: N/A Moody's Rating: N/A 3128M6VJ4 Asset Minor Code 24	12,248.120	12,464.05 101.7630	13,273.91	- 809.86 61.24	51.03	4.91
F H L M C Gd A92576 4.500% 7/01/40 Standard & Poors Rating: N/A Moody's Rating: N/A 3129402H1 Asset Minor Code 24	55,699.780	55,707.02 100.0130	57,292.47	- 1,585.45 726.13	208.81	4.50
F H L B Deb 1.500% 1/20/34 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3130AKMG8 Asset Minor Code 22	680,000.000	518,636.00 76.2700	680,000.00	- 161,364.00 19,298.40	4,561.67	1.97
F H L M C #Sd8108 3.000% 10/01/50 Standard & Poors Rating: N/A Moody's Rating: N/A 3132DWAH6 Asset Minor Code 24	327,432.100	291,296.69 88.9640	344,622.29	- 53,325.60 9,179.39	818.58	3.37
F H L M C #Sd8296 3.500% 1/01/53 Standard & Poors Rating: N/A Moody's Rating: N/A 3132DWGD9 Asset Minor Code 24	1,005,878.630	922,682.41 91.7290	939,239.17	- 16,556.76 - 16,556.76	2,933.81	3.82
F H L M C Gd V80986 4.000% 2/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3132L6CX7 Asset Minor Code 24	41,525.880	40,329.52 97.1190	43,433.45	- 3,103.93 892.31	138.42	4.12



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C #Qc1084 2.500% 4/01/51 Standard & Poors Rating: N/A Moody's Rating: N/A 3133AKFZ8 Asset Minor Code 24	653,296.360	557,052.74 85.2680	679,224.07	- 122,171.33 13,840.05	1,361.03	2.93
F N M A 1.000% 8/28/30 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3136G4L92 Asset Minor Code 22	750,000.000	605,632.50 80.7510	750,000.00	- 144,367.50 24,930.00	2,520.83	1.24
F N M A #190361 6.000% 10/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31368H MJ9 Asset Minor Code 24	12,086.200	12,624.64 104.4550	13,385.50	- 760.86 261.87	60.43	5.74
F N M A #323645 7.500% 4/01/29 Standard & Poors Rating: N/A Moody's Rating: N/A 31374TP60 Asset Minor Code 24	109.140	110.18 100.9520	111.92	- 1.74 .06	.70	7.43
F N M A #Ah8168 4.500% 4/01/26 Standard & Poors Rating: N/A Moody's Rating: N/A 3138AACE9 Asset Minor Code 24	7,963.850	7,919.65 99.4450	8,496.43	- 576.78 456.41	29.86	4.53
F N M A #AI2417 3.500% 8/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EJVK1 Asset Minor Code 24	104,756.620	98,494.27 94.0220	111,827.71	- 13,333.44 2,416.82	305.53	3.72



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Al6280 4.000% 10/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EN6S3 Asset Minor Code 24	91,713.930	88,418.65 96.4070	97,431.71	- 9,013.06 1,804.27	630.66	4.15
F N M A #As4992 3.500% 5/01/45 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WERN1 Asset Minor Code 24	167,662.250	156,472.47 93.3260	173,045.75	- 16,573.28 2,059.46	489.01	3.75
F N M A #At7133 3.500% 6/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WU4T7 Asset Minor Code 24	106,446.260	100,306.44 94.2320	110,737.37	- 10,430.93 1,780.21	310.47	3.71
F N M A #Bj1662 3.500% 12/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 3140H2Z43 Asset Minor Code 24	321,428.270	299,976.15 93.3260	320,499.13	- 20,522.98 4,310.72	937.50	3.75
F N M A #Bq4582 3.000% 10/01/50 Standard & Poors Rating: N/A Moody's Rating: N/A 3140KQCU3 Asset Minor Code 24	118,699.000	105,345.36 88.7500	124,782.31	- 19,436.95 1,440.57	296.75	3.38
F N M A #Br7795 2.500% 4/01/51 Standard & Poors Rating: N/A Moody's Rating: N/A 3140L6UV4 Asset Minor Code 24	676,874.010	577,400.61 85.3040	703,631.70	- 126,231.09 16,335.47	1,410.15	2.93



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Bu1350 3.000% 2/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3140M2QC9 Asset Minor Code 24	529,538.110	468,323.50 88.4400	483,782.72	- 15,459.22 - 15,459.22	1,323.85	3.39
F N M A #725036 6.500% 9/01/33 Standard & Poors Rating: N/A Moodys Rating: N/A 31402CPV8 Asset Minor Code 24	6,421.980	6,637.76 103.3600	7,288.95	- 651.19 159.00	34.74	6.29
F N M A #725773 5.500% 9/01/34 Standard & Poors Rating: N/A Moodys Rating: N/A 31402DJS0 Asset Minor Code 24	12,237.330	12,601.76 102.9780	12,177.56	424.20 - 102.35	56.08	5.34
F N M A #745418 5.500% 4/01/36 Standard & Poors Rating: N/A Moodys Rating: N/A 31403DDX4 Asset Minor Code 24	14,100.000	14,520.60 102.9830	14,201.36	319.24 - 143.09	64.60	5.34
F N M A #823595 6.190% 4/01/35 Standard & Poors Rating: N/A Moodys Rating: N/A 31406X7G1 Asset Minor Code 24	3,182.550	3,171.32 99.6470	3,114.55	56.77 54.00	11.11	6.21
F N M A #930757 5.000% 3/01/39 Standard & Poors Rating: N/A Moodys Rating: N/A 31412PB26 Asset Minor Code 24	19,945.090	20,268.20 101.6200	20,306.59	- 38.39 237.67	83.10	4.92



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #Ma2771 3.000% 9/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CCH5 Asset Minor Code 24	266,725.920	242,456.53 90.9010	258,640.78	- 16,184.25 5,566.14	666.80	3.30
F N M A #Ma2863 3.000% 12/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CFD1 Asset Minor Code 24	411,461.030	373,129.32 90.6840	399,322.30	- 26,192.98 8,522.51	1,028.60	3.31
F N M A #Ma4932 3.000% 1/01/53 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EPS3 Asset Minor Code 24	375,453.050	332,050.68 88.4400	343,070.22	- 11,019.54 - 11,019.54	938.63	3.39
G N M A #571377 7.500% 12/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 36200SXE5 Asset Minor Code 24	9,383.900	9,452.03 100.7260	9,813.51	- 361.48 82.07	58.29	7.45
G N M A #513389 7.500% 9/15/29 Standard & Poors Rating: N/A Moody's Rating: N/A 36211HKA8 Asset Minor Code 24	959.020	962.75 100.3890	989.29	- 26.54 7.58	5.38	7.47
G N M A #552573 7.000% 5/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36213E2E5 Asset Minor Code 24	4,090.180	4,133.37 101.0560	4,367.56	- 234.19 62.88	23.86	6.93



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A #564989 7.000% 9/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 36213UUN8 Asset Minor Code 24	843.670	850.84 100.8500	885.92	- 35.08 12.30	4.77	6.94
G N M A #780777 7.000% 4/15/28 Standard & Poors Rating: N/A Moody's Rating: N/A 36225A2J8 Asset Minor Code 24	3,525.560	3,599.31 102.0920	3,621.39	- 22.08 - 6.13	20.55	6.86
G N M A #780910 8.000% 11/15/28 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BAK4 Asset Minor Code 24	1,313.210	1,371.15 104.4120	1,409.20	- 38.05 18.76	8.74	7.66
G N M A #780977 7.50% 12/15/28 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BCN6 Asset Minor Code 24	1,306.620	1,336.07 102.2540	1,329.38	6.69 - 21.05	7.64	7.33
G N M A #781113 7.000% 11/15/29 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BGW2 Asset Minor Code 24	3,458.690	3,590.92 103.8230	3,551.63	39.29 - 27.87	20.02	6.74
G N M A #781207 7.500% 8/15/30 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BKU1 Asset Minor Code 24	4,227.960	4,415.26 104.4300	4,339.64	75.62 - 43.21	25.87	7.18



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
G N M A #781305 6.500% 6/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BNW4 Asset Minor Code 24	12,347.240	12,742.35 103.2000	12,825.70	- 83.35 83.60	66.92	6.30
G N M A #781418 7.500% 2/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BSF6 Asset Minor Code 24	409.650	433.58 105.8420	430.64	2.94 1.02	2.55	7.09
G N M A #781419 7.500% 3/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36225BSG4 Asset Minor Code 24	5,712.450	6,071.19 106.2800	6,055.19	16.00 16.66	35.61	7.06
U S Treasury Bd 2.875% 5/15/52 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TG3 Asset Minor Code 21	.000	.00 79.6170	.00	.00 32,687.31	.00	0.00
U S Treasury Bd 4.125% 8/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TT5 Asset Minor Code 21	3,200,000.000	3,234,496.00 101.0780	3,058,683.47	175,812.53 175,812.53	48,347.83	4.08
U S Treasury Bd 5.000% 11/15/53 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TV0 Asset Minor Code 21	1,600,000.000	1,794,256.00 112.1410	1,680,312.50	113,943.50 113,943.50	10,329.67	4.46



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.625% 8/15/30 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CAE1 Asset Minor Code 21	2,000,000.000	1,622,260.00 81.1130	1,582,890.63	39,369.37 39,369.37	4,721.47	0.77
U S Treasury Nt 0.500% 2/28/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CBQ3 Asset Minor Code 21	.000	.00 92.4100	.00	.00 485,913.62	.00	0.00
U S Treasury Nt 0.250% 5/15/24 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CCC3 Asset Minor Code 21	.000	.00 98.2030	.00	.00 60,672.94	.00	0.00
U S Treasury Nt 1.375% 10/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CDF5 Asset Minor Code 21	2,600,000.000	2,314,104.00 89.0040	2,256,312.50	57,791.50 57,791.50	6,089.29	1.54
U S Treasury Nt 1.875% 2/15/32 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CDY4 Asset Minor Code 21	800,000.000	687,784.00 85.9730	688,031.25	- 247.25 66,549.94	5,665.76	2.18
U S Treasury Nt 2.500% 4/30/24 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEK3 Asset Minor Code 21	.000	.00 99.0860	.00	.00 4,421.96	.00	0.00



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 2.875% 5/15/32 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEP2 Asset Minor Code 21	6,100,000.000	5,652,504.00 92.6640	5,469,676.34	182,827.66 454,477.04	22,644.57	3.10
U S Treasury Nt 2.500% 5/31/24 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CER8 Asset Minor Code 21	.000	.00 98.8830	.00	.00 709.60	.00	0.00
U S Treasury Nt 3.875% 12/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGB1 Asset Minor Code 21	1,600,000.000	1,597,184.00 99.8240	1,627,875.00	- 30,691.00 - 30,691.00	31,197.02	3.88
U S Treasury Nt 3.500% 1/31/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGH8 Asset Minor Code 21	750,000.000	738,165.00 98.4220	751,807.90	- 13,642.90 - 13,642.90	10,985.05	3.56
U S Treasury Nt 3.625% 3/31/30 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CGS4 Asset Minor Code 21	3,500,000.000	3,445,715.00 98.4490	3,568,094.88	- 122,379.88 - 122,379.88	32,238.73	3.68
U S Treasury Nt 3.750% 6/30/30 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CHJ3 Asset Minor Code 21	3,300,000.000	3,270,366.00 99.1020	3,231,550.78	38,815.22 38,815.22	62,551.23	3.78



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.750% 11/15/33 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CJJ1 Asset Minor Code 21	1,800,000.000	1,889,712.00 104.9840	1,880,367.19	9,344.81 9,344.81	11,039.84	4.52
U S Treasury Nt 1.125% 2/28/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828ZB9 Asset Minor Code 21	.000	.00 91.5980	.00	.00 445,986.47	.00	0.00
U S Treasury Nt 0.500% 4/30/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828ZN3 Asset Minor Code 21	.000	.00 89.2620	.00	.00 60,285.65	.00	0.00
U S Treasury Nt 2.250% 8/15/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128282R0 Asset Minor Code 21 ACCOUNT 060005946405	.000	.00 94.3130	.00	.00 43,446.39	.00	0.00
U S Treasury Nt 2.625% 3/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128284F4 Asset Minor Code 21	.000	.00 97.6330	.00	.00 7,540.53	.00	0.00
Total US Government Issues	34,265,824.640	32,405,479.91	32,753,824.16	- 348,344.25 2,005,185.12	267,986.73	3.30

Corporate Issues



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aflac Inc 1.125% 3/15/26 Standard & Poors Rating: A- Moody's Rating: A3 001055BK7 Asset Minor Code 28	230,000.000	212,269.30 92.2910	229,776.90	- 17,507.60 8,496.20	761.88	1.22
Air Prods Chems Inc 2.800% 5/15/50 Standard & Poors Rating: A Moody's Rating: A2 009158BA3 Asset Minor Code 28	525,000.000	373,469.25 71.1370	540,286.25	- 166,817.00 10,022.25	1,878.33	3.94
Amgen Inc 5.507% 3/02/26 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 031162DN7 Asset Minor Code 28	600,000.000	600,270.00 100.0450	600,810.00	- 540.00 - 540.00	10,922.22	5.50
Apple Inc Sr 3.950% 8/08/52 Standard & Poors Rating: AA+ Moody's Rating: Aaa 037833EQ9 Asset Minor Code 28	.000	.00 87.5190	.00	.00 64,037.50	.00	0.00
Autozone Inc 4.500% 2/01/28 Standard & Poors Rating: BBB Moody's Rating: Baa1 053332BC5 Asset Minor Code 28	970,000.000	963,297.30 99.3090	969,914.70	- 6,617.40 - 6,617.40	18,187.50	4.53
Bank Of America Mtn 3.864% 7/23/24 Standard & Poors Rating: N/A Moody's Rating: N/A 06051GHL6 Asset Minor Code 28	.000	.00 100.0000	.00	.00 3,017.60	.00	0.00



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Broadcom Inc 2.450% 2/15/31 Standard & Poors Rating: BBB Moody's Rating: Baa3 11135FBH3 Asset Minor Code 28	475,000.000	406,153.50 85.5060	474,700.75	- 68,547.25 32,034.00	4,396.39	2.87
Cigna Corp New Sr 1.250% 3/15/26 Standard & Poors Rating: A- Moody's Rating: Baa1 125523CP3 Asset Minor Code 28	185,000.000	171,437.65 92.6690	184,946.35	- 13,508.70 6,613.75	725.86	1.35
Capital One 3.900% 1/29/24 Standard & Poors Rating: N/R Moody's Rating: WR 14040HCA1 Asset Minor Code 28	.000	.00 100.0000	.00	.00 5,893.38	.00	0.00
Citigroup Inc 3.375% 3/01/23 Standard & Poors Rating: N/R Moody's Rating: WR 172967GL9 Asset Minor Code 28	.000	.00 100.0000	.00	.00 1,975.48	.00	0.00
Citigroup Inc 3.700% 1/12/26 Standard & Poors Rating: BBB+ Moody's Rating: A3 172967KG5 Asset Minor Code 28	305,000.000	297,634.25 97.5850	325,214.85	- 27,580.60 4,248.65	5,297.68	3.79
Citibank Na 3.650% 1/23/24 Standard & Poors Rating: N/R Moody's Rating: WR 17325FAS7 Asset Minor Code 28	.000	.00 99.8880	.00	.00 3,772.70	.00	0.00



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Constellation Brands 5.000% 2/02/26 Standard & Poors Rating: BBB Moody's Rating: Baa3 21036PBN7 Asset Minor Code 28	700,000.000	697,459.00 99.6370	700,833.00	- 3,374.00 - 3,374.00	14,486.11	5.02
Eog Res Inc Sr Gbl 4.375% 4/15/30 Standard & Poors Rating: A- Moody's Rating: A3 26875PAU5 Asset Minor Code 28	300,000.000	298,785.00 99.5950	314,808.00	- 16,023.00 8,784.00	2,770.83	4.39
Energy Transfer L P 5.550% 2/15/28 Standard & Poors Rating: BBB Moody's Rating: Baa3 29273VAP5 Asset Minor Code 28	140,000.000	142,814.00 102.0100	139,963.60	2,850.40 3,943.80	2,935.33	5.44
Meta Platforms Inc 4.450% 8/15/52 Standard & Poors Rating: AA- Moody's Rating: A1 30303M8J4 Asset Minor Code 28	710,000.000	652,348.00 91.8800	702,900.00	- 50,552.00 88,146.50	11,935.89	4.84
Ford Motor Credit Co 4.063% 11/01/24 Standard & Poors Rating: BBB- Moody's Rating: Ba1 345397ZX4 Asset Minor Code 28	785,000.000	771,207.55 98.2430	785,737.90	- 14,530.35 17,552.60	5,315.76	4.14
General Motors Co 4.000% 4/01/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 37045VAG5 Asset Minor Code 28	300,000.000	294,729.00 98.2430	298,165.60	- 3,436.60 2,139.00	3,000.00	4.07



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Illumina Inc 0.550% 3/23/23 Standard & Poors Rating: N/R Moodys Rating: WR 452327AL3 Asset Minor Code 28	.000	.00 100.0000	.00	.00 1,892.55	.00	0.00
Kellogg Company 2.100% 6/01/30 Standard & Poors Rating: N/R Moodys Rating: Baa2 487836BX5 Asset Minor Code 28	290,000.000	249,031.70 85.8730	290,588.70	- 41,557.00 13,255.90	507.50	2.45
Lam Research Corp Sr 2.875% 6/15/50 Standard & Poors Rating: A- Moodys Rating: A2 512807AW8 Asset Minor Code 28	130,000.000	92,488.50 71.1450	129,658.10	- 37,169.60 5,621.20	166.11	4.04
McDonalds Corp Mtn 2.125% 3/01/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 58013MFM1 Asset Minor Code 28	500,000.000	436,940.00 87.3880	503,650.00	- 66,710.00 18,680.00	3,541.67	2.43
Oracle Corp 3.250% 11/15/27 Standard & Poors Rating: BBB Moodys Rating: Baa2 68389XBN4 Asset Minor Code 28	270,000.000	256,329.90 94.9370	269,700.30	- 13,370.40 8,345.70	1,121.25	3.42
Qualcomm Inc 2.150% 5/20/30 Standard & Poors Rating: A Moodys Rating: A2 747525BK8 Asset Minor Code 28	430,000.000	378,834.30 88.1010	428,151.00	- 49,316.70 15,037.10	1,052.89	2.44



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Simon Ppty Group LP 1.750% 2/01/28 Standard & Poors Rating: A- Moody's Rating: A3 828807DL8 Asset Minor Code 28	535,000.000	480,761.70 89.8620	533,908.60	- 53,146.90 25,466.00	3,901.04	1.95
T Mobile Inc 4.950% 3/15/28 Standard & Poors Rating: BBB Moody's Rating: Baa2 87264ACZ6 Asset Minor Code 28	850,000.000	861,415.50 101.3430	851,708.50	9,707.00 9,707.00	12,388.75	4.88
Wells Fargo Mtn 3.750% 1/24/24 Standard & Poors Rating: N/R Moody's Rating: WR 95000U2C6 Asset Minor Code 28	.000	.00 99.8650	.00	.00 2,120.40	.00	0.00
Welltower Inc 3.625% 3/15/24 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 95040QAG9 Asset Minor Code 28	350,000.000	348,316.50 99.5190	350,787.50	- 2,471.00 5,813.50	3,735.76	3.64
Total Corporate Issues	9,580,000.000	8,985,991.90	9,626,210.60	- 640,218.70 356,085.36	109,028.75	3.93
Foreign Issues						
Flextronics Intl Ltd 4.875% 5/12/30 Standard & Poors Rating: BBB- Moody's Rating: Baa3 33938XAB1 Asset Minor Code 35	625,000.000	612,706.25 98.0330	633,660.90	- 20,954.65 25,906.25	4,147.14	4.97



SMART LOC 36 PENSION FD-CONCEPTUAL

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Foreign Issues	625,000.000	612,706.25	633,660.90	- 20,954.65 25,906.25	4,147.14	4.97
Mutual Funds						
Mutual Funds-Equity						
Vanguard Developed Markets Index Ins 921943882 Asset Minor Code 98	2,187,696.138	33,756,151.41 15.4300	31,712,646.33	2,043,505.08 4,068,192.87	.00	3.15
Total Mutual Funds-Equity	2,187,696.138	33,756,151.41	31,712,646.33	2,043,505.08 4,068,192.87	.00	3.14
Mutual Funds-Fixed Income						
Lord Abbett High Yield Fund Class R6 54401E721 Asset Minor Code 99	1,228,167.957	7,798,866.53 6.3500	7,684,902.57	113,963.96 247,233.12	.00	6.90
Nuveen Symphony Floating Rate Income 67066D556 Asset Minor Code 99	435,843.008	7,936,701.18 18.2100	7,835,834.79	100,866.39 147,129.57	.00	9.08
Total Mutual Funds-Fixed Income	1,664,010.965	15,735,567.71	15,520,737.36	214,830.35 394,362.69	.00	7.99
Total Mutual Funds	3,851,707.103	49,491,719.12	47,233,383.69	2,258,335.43 4,462,555.56	.00	4.69

**SMART LOCAL UNION NO. 36
PENSION FUND**

EIN: 43-0727853 PN: 001

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

Years of Credited Service																				
Age	0-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+		Total	
	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben
0 - 24	38	249	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38	249
25-29	63	411	28	1,119	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91	629
30-34	71	417	54	1,180	9	1,890	-	-	-	-	-	-	-	-	-	-	-	-	134	824
35-39	42	476	57	1,255	24	1,919	20	2,337	-	-	-	-	-	-	-	-	-	-	143	1,289
40-44	36	338	38	1,154	41	1,884	53	2,317	28	2,691	-	-	-	-	-	-	-	-	196	1,691
45-49	21	268	24	1,225	36	1,799	36	2,258	44	2,720	12	3,145	-	-	-	-	-	-	173	1,957
50-54	21	349	7	1,139	25	1,830	47	2,246	37	2,698	24	3,182	12	3,614	-	-	-	-	173	2,232
55-59	10	230	6	1,283	17	1,791	29	2,215	45	2,573	31	3,117	35	3,626	19	4,005	-	-	192	2,709
60-64	3	270	6	1,194	9	1,666	14	2,185	23	2,635	14	3,111	11	3,404	13	4,042	6	4,393	99	2,768
65+	-	-	-	-	-	-	2	2,109	2	2,782	1	3,447	-	-	-	-	1	4,951	6	3,030
	305	371	220	1,194	161	1,840	201	2,266	179	2,664	82	3,143	58	3,581	32	4,020	7	4,473	1,245	1,791

SMART Local Union No. 36
Pension Fund
EIN: 43-0727853 PN: 001

Schedule MB, lines 9c and 9h -
Schedule of Funding Standard Account Bases
as of 1/1/2023

Minimum Funding Bases

Charge Bases:

Date Established	Initial Balance	Type of Base	Outstanding Balance	Annual Payment	Number of years Remaining
01/01/10	423,396	Gain/Loss	85,938	44,472	2.00
01/01/11	465,327	Gain/Loss	136,798	48,826	3.00
01/01/12	726,808	Gain/Loss	275,211	76,186	4.00
01/01/13	2,363,260	Gain/Loss	1,081,031	247,478	5.00
01/01/14	1,752,552	Amendment	930,114	183,350	6.00
01/01/14	4,343,712	Gain/Loss	2,305,295	454,434	7.00
01/01/15	2,066,112	Amendment	1,237,402	215,952	7.00
01/01/15	14,883,997	Assump. Change	8,914,081	1,555,694	8.00
01/01/16	14,874,513	Gain/Loss	9,851,972	1,553,294	8.00
01/01/16	11,942,485	Amendment	7,909,976	1,247,112	9.00
01/01/17	11,158,055	Gain/Loss	8,048,947	1,164,173	9.00
01/01/17	9,132,227	Assump. Change	6,587,600	952,808	10.00
01/01/17	5,727,594	Amendment	4,131,641	597,587	10.00
01/01/18	2,803,976	Gain/Loss	2,176,631	292,302	10.00
01/01/18	15,373,089	Amendment	11,933,609	1,602,578	11.00
01/01/19	6,782,930	Gain/Loss	5,611,870	706,506	11.00
01/01/20	10,961,241	Gain/Loss	9,589,778	1,140,801	12.00
01/01/21	9,855,249	Assump. Change	9,057,968	1,024,897	13.00
01/01/22	980,465	Amendment	942,193	101,963	14.00
01/01/23	12,076,545	Amendment	12,076,545	1,255,900	15.00
01/01/23	11,044,401	Gain/Loss	11,044,401	1,148,562	15.00
TOTAL CHARGES			113,929,001	15,614,875	
Credit Bases:					
Date	Initial Balance	Type of Base	Outstanding	Annual	Number of
01/01/10	11,852,534	Gain/Loss	2,405,771	1,244,965	2.00
01/01/15	794,429	Gain/Loss	475,786	83,035	7.00
01/01/19	12,009,770	Assump. Change	9,936,307	1,250,931	11.00
01/01/20	5,137,014	Assump. Change	4,494,276	534,639	12.00
01/01/21	1,145,376	Gain/Loss	1,052,717	119,114	13.00
01/01/22	5,882,273	Gain/Loss	5,652,661	611,727	14.00
TOTAL CREDITS			24,017,518	3,844,411	
NET CHARGES			89,911,483	11,770,464	

SMART LOCAL UNION NO. 36
PENSION FUND
EIN: 43-0727853 PN: 001

Schedule MB, line 6 - Statement of Actuarial Methods and Assumptions

Funding Method:

Entry Age Normal Cost Method - Under this method, the Entry Age Normal Cost is based exclusively on plan liabilities. This funding method attempts to maintain costs as a level dollar amount.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years to amortize.

Each amortization base is amortized over the next following 15 years.

Valuation of Assets:

The Actuarial Value of Assets (AVA) is determined as the sum of the previous year's AVA plus contributions and expected investment return and reduced by benefit payments and plan expenses and then increased/decreased by 20% the difference between expected investment return and actual investment return over the last five years. This value of assets can not be less than 80% or more than 120% of market value.

Mortality Rates

Pre-Retirement: Males: PRI-2012 Employee Blue Collar Mortality Table for males, with projected mortality improvement based on the most recent Society of Actuaries scales (MP 2021)

Females: PRI-2012 Employee Blue Collar Mortality Table for females, with projected mortality improvement based on the most recent Society of Actuaries scales (MP 2021)

Post-Retirement: Males: PRI-2012 Annuitant Blue Collar Mortality Table for males, with projected mortality improvement based on the most recent Society of Actuaries scales (MP 2021)

Females: PRI-2012 Annuitant Blue Collar Mortality Table for females, with projected mortality improvement based on the most recent Society of Actuaries scales (MP 2021)

Investment Earnings

7.25% per annum: compounded annually

SMART LOCAL UNION NO. 36 PENSION FUND

Statement of Actuarial Methods and Assumptions (continued)

Current Liability

Interest Rate: 2.55% per annum: compounded annually

Salary Appreciation

Increase Rate: None Assumed

Disability

None Assumed

Assumed Retirement Age

<u>Age of Participant</u>	<u>Retirement Rate</u>	<u>Age of Participant</u>	<u>Retirement Rate</u>
55	5.0%	60	25.0%
56	5.0	61	30.0
57	5.0	62	40.0
58	5.0	63	30.0
59	15.0	64	30.0
		65 & over	100.0

Termination prior to Retirement other than Death

T-2 Actuaries Table

<u>Age</u>	<u>Probability of Term. (Male)</u>	<u>Probability of Term. (Female)</u>
20	0.05441	0.05441
30	0.05072	0.05259
40	0.03510	0.04594
50	0.00407	0.01458
60	0.00000	0.00000
63 & over	0.00000	0.00000

Expense Load

Equal to Prior Year Administrative Expenses added to Normal Cost

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT	1
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NAME	SERVICE CODES
US BANK NATIONAL ASSOCIATION	19
US BANK NATIONAL ASSOCIATION	52
US BANK NATIONAL ASSOCIATION	62
US BANK NATIONAL ASSOCIATION	68
WELLINGTON MANAGEMENT COMPANY, LLP	28
WELLINGTON MANAGEMENT COMPANY, LLP	51
WELLINGTON MANAGEMENT COMPANY, LLP	52
WELLINGTON MANAGEMENT COMPANY, LLP	68

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	2
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DESCRIPTION	BEGINNING	ENDING
ACCRUED INVESTMENT INCOME	189,855.	501,277.
DUE FROM RELATED ORGANIZATIONS	89,487.	167,526.
PREPAID EXPENSES	152,478.	180,312.
EMPLOYER WITHDRAWAL LIABILITY (NET)	15,000.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	446,820.	849,115.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	3
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DESCRIPTION	BEGINNING	ENDING
OUTGOING RECIPROCITY	43,334.	25,026.
HEALTHCARE PREMIUMS WITHHELD AND PAY	372,514.	396,362.
TOTAL TO SCHEDULE H, LINE 1J	415,848.	421,388.

SCHEDULE H	OTHER INCOME	STATEMENT	4
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DESCRIPTION	AMOUNT
OTHER INCOME	3,639.
TOTAL TO SCHEDULE H, LINE 2C	3,639.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
DESCRIPTION		AMOUNT	
DATA PROCESSING		18,388.	
DEPRECIATION		2,155.	
INSURANCE		131,289.	
MEETINGS AND CONFERENCES		2,871.	
MISCELLANEOUS		2,757.	
OFFICE		16,012.	
PAYROLL TAXES		17,024.	
POSTAGE		9,682.	
RENT		28,485.	
TOTAL TO SCHEDULE H, LINE 2I(11)		228,663.	

SMART LOCAL UNION NO. 36
PENSION FUND
EIN: 43-0727853 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	1,065,541	217,910	20,280,408	21,563,860
2024	1,721,856	313,021	18,585,056	20,619,934
2025	2,696,914	427,563	17,003,682	20,128,159
2026	3,801,489	436,726	15,530,684	19,768,900
2027	4,661,230	614,634	14,160,371	19,436,235
2028	5,265,812	629,217	12,887,143	18,782,172
2029	5,364,666	687,797	11,705,572	17,758,034
2030	5,448,281	758,880	10,610,455	16,817,615
2031	5,493,746	747,978	9,596,793	15,838,517
2032	5,530,153	761,382	8,659,800	14,951,335
2033	5,565,270	763,359	7,794,937	14,123,567
2034	5,626,514	786,806	6,997,870	13,411,191
2035	5,493,568	764,504	6,264,470	12,522,542
2036	5,351,782	760,356	5,590,818	11,702,956
2037	5,244,315	749,894	4,973,166	10,967,376
2038	5,085,916	734,047	4,407,946	10,227,909
2039	4,874,366	708,745	3,891,780	9,474,891
2040	4,713,322	673,478	3,421,501	8,808,301
2041	4,560,208	662,648	2,994,141	8,216,997
2042	4,386,736	629,446	2,606,919	7,623,101
2043	4,140,597	588,269	2,257,210	6,986,075
2044	3,918,474	561,289	1,942,534	6,422,297
2045	3,738,375	524,327	1,660,563	5,923,265
2046	3,497,458	494,055	1,409,121	5,400,634
2047	3,251,837	459,876	1,186,175	4,897,887
2048	3,015,729	421,036	989,806	4,426,571
2049	2,781,220	378,501	818,177	3,977,898
2050	2,536,707	340,647	669,483	3,546,837
2051	2,332,573	307,232	541,930	3,181,734
2052	2,109,677	278,173	433,713	2,821,563
2053	1,900,956	246,758	343,007	2,490,722
2054	1,713,096	216,632	267,972	2,197,699
2055	1,538,444	190,328	206,764	1,935,536
2056	1,377,913	167,284	157,556	1,702,753
2057	1,224,935	146,428	118,580	1,489,943
2058	1,085,489	126,501	88,169	1,300,159
2059	954,902	109,560	64,794	1,129,255
2060	838,834	93,835	47,092	979,761
2061	732,447	79,984	33,885	846,315
2062	637,401	67,838	24,172	729,411
2063	552,680	57,239	17,126	627,046
2064	476,827	48,034	12,079	536,940
2065	410,029	40,079	8,502	458,610
2066	351,148	33,241	5,988	390,377
2067	299,661	27,395	4,230	331,286
2068	254,658	22,427	3,005	280,090
2069	215,503	18,234	2,150	235,887
2070	181,557	14,717	1,550	197,824
2071	152,240	11,789	1,127	165,157
2072	127,030	9,371	825	137,226

SMART LOCAL UNION NO. 36
PENSION FUND
EIN: 43-0727853 PN: 001

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	20,139,936	-	20,139,936
2024	20,139,936	-	20,139,936
2025	20,139,936	-	20,139,936
2026	20,139,936	-	20,139,936
2027	20,139,936	-	20,139,936
2028	20,139,936	-	20,139,936
2029	20,139,936	-	20,139,936
2030	20,139,936	-	20,139,936
2031	20,139,936	-	20,139,936
2032	20,139,936	-	20,139,936

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

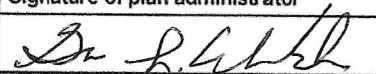
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report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

Part II Basic Plan Information - enter all requested information

1a Name of plan INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 PENSI 2319 CHOUTEAU AVE, SUITE 300 SAINT LOUIS MO 63103	1c Effective date of plan 05/01/1957 2b Employer Identification Number (EIN) 43-0727853 2c Plan Sponsor's telephone number 314-652-8175 2d Business code (see instructions) 238220

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

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

SIGN HERE  Signature of plan administrator	10/8/24 Date	RAY D. REASONS Enter name of individual signing as plan administrator
SIGN HERE  Signature of employer/plan sponsor	10/9/24 Date	GEORGE L. WELSH 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:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	2,765
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)	1,245
a (2) Total number of active participants at the end of the plan year	6a(2)	1,337
b Retired or separated participants receiving benefits	6b	865
c Other retired or separated participants entitled to future benefits	6c	470
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,672
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	210
f Total. Add lines 6d and 6e	6f	2,882
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	94

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



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					305,065,280.92		
COMPARATIVE VALUE (5%)					15,253,264.04		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/18/2023	S	Issue: 96MSC8474 - Aberdeen US Private Equity VIII LP - 158,767.490	1.0000		158,767	158,767	
01/23/2023	S	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III - 150,000.000	1.0000		150,000	150,000	
01/24/2023	S	Issue: 9SPMTK588 - Blackrock Emerg Mkt Collect Fd - 2,270.260	6.7161		15,247	21,806	- 6,559
01/30/2023	S	Issue: 95MSC0D32 - Clarion Lion Properties Fund, LP - 30.540	2,051.1460		62,642	60,004	2,639
01/31/2023	S	Issue: 97MSC04U8 - Rreef America Reit II - 3,015.675	157.2500		474,215	343,177	131,038
02/01/2023	B	Issue: 95MSC3FE0 - Peg Global Pe X LP 271,766.000	1.0000		- 271,766	271,766	
02/15/2023	S	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III - 160,509.060	1.0000		160,509	160,509	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/17/2023	Issue: 96MSC8474 - Aberdeen US Private Equity VIII LP B	250,000.000	1.0000		- 250,000	250,000	
02/28/2023	Issue: 97MSC04U8 - Rreef America Reit II B	734.298	157.2533		- 115,471	115,471	
02/28/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	23.410	204.7360		- 4,793	4,793	
02/28/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd S	- 1,188.129	17.5300		20,828	17,689	3,139
02/28/2023	Issue: 9MWRE0509 - Afl-Cio Building Investment Trust S	- 87.610	8,864.2142		776,591	285,747	490,844
03/15/2023	Issue: 99MSCMXZ3 - Vectis Hc Life Sciences Fund II S	- 33,119.070	1.0000		33,119	33,119	
03/22/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	175,000.000	1.0000		- 175,000	175,000	
03/23/2023	Issue: 95MSC3FE0 - Peg Global Pe X LP B	382,954.000	1.0000		- 382,954	382,954	
03/24/2023	Issue: 96MSCNSR1 - Aberdeen Std US Private Eqty IX LP B	250,000.000	1.0000		- 250,000	250,000	
04/27/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	777.401	17.0900		- 13,286	13,286	
04/27/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	2,200.687	17.2000		- 37,852	37,852	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/03/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	65,000.000	1.0000		- 65,000	65,000	
05/11/2023	Issue: 96MSC8474 - Aberdeen US Private Equity VIII LP B	250,000.000	1.0000		- 250,000	250,000	
05/12/2023	Issue: 96MSCNSR1 - Aberdeen Std US Private Eqty IX LP B	250,000.000	1.0000		- 250,000	250,000	
05/30/2023	Issue: 95MSC3FE0 - Peg Global Pe X LP B	712,507.000	1.0000		- 712,507	712,507	
06/09/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	50,000.000	1.0000		- 50,000	50,000	
06/16/2023	Issue: 97MSCKQ63 - Glouston Private Eq Op V S	- 197,500.000	1.0000		197,500	197,500	
06/23/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III S	- 96,020.630	1.0000		96,021	96,021	
06/29/2023	Issue: 96MSCNSR1 - Aberdeen Std US Private Eqty IX LP B	250,000.000	1.0000		- 250,000	250,000	
06/30/2023	Issue: 96MSC8474 - Aberdeen US Private Equity VIII LP B	250,000.000	1.0000		- 250,000	250,000	
07/18/2023	Issue: 96MSC8474 - Aberdeen US Private Equity VIII LP S	- 309,286.020	1.0000		309,286	309,286	
07/20/2023	Issue: 9SPMTJSX1 - Lgima Russell 3000 Cit Fund S	- 24.241	136.0620		3,298	2,765	533



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/24/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	2,409.237	17.2800		- 41,632	41,632	
07/24/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	3,171.198	17.4800		- 55,433	55,433	
07/24/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd S	- 1,308.995	17.4800		22,881	19,522	3,360
07/24/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	1,902.468	16.7000		- 31,771	31,771	
07/26/2023	Issue: 95MSC0D32 - Clarion Lion Properties Fund, LP S	- 29.538	2,050.5312		60,569	58,035	2,534
07/27/2023	Issue: 95MSC0D32 - Clarion Lion Properties Fund, LP S	- 29.058	2,050.5329		59,585	57,092	2,493
08/08/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III S	- 101,507.520	1.0000		101,508	101,508	
08/15/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	758.746	18.0600		- 13,703	13,703	
08/15/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd S	- 1,268.908	18.0600		22,916	18,935	3,982
08/28/2023	Issue: 9SPMTJSX1 - Lgima Russell 3000 Cit Fund S	- 56,388.483	150.7400		8,500,000	6,100,302	2,399,698
08/28/2023	Issue: 9SPMTJSX1 - Lgima Russell 3000 Cit Fund S	- 14.913	150.7416		2,248	1,613	635



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/28/2023	Issue: 9SPMTJSX1 - Lgima Russell 3000 Cit Fund S	- 22.430	150.1208		3,367	2,427	941
08/28/2023	Issue: 9SPMTK588 - Blackrock Emerg Mkt Collect Fd S	- 2,032.120	7.4221		15,083	19,519	- 4,436
08/28/2023	Issue: 9SPMTK588 - Blackrock Emerg Mkt Collect Fd S	- 2,224.380	7.2060		16,029	21,366	- 5,337
08/30/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	28,384.738	2.4661		- 70,000	70,000	
09/15/2023	Issue: 97MSC04U8 - Rreef America Reit II S	- 1,933.814	147.9025		286,016	220,639	65,377
09/15/2023	Issue: 97MSC04U8 - Rreef America Reit II S	- 174.246	143.5277		25,009	19,881	5,128
09/15/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	1,066.373	17.3000		- 18,448	18,448	
09/20/2023	Issue: 9SPMTK588 - Blackrock Emerg Mkt Collect Fd S	- 2,187.476	7.3130		15,997	20,723	- 4,726
09/26/2023	Issue: 97MSCKQ63 - Glouston Private Eq Op V S	- 90,000.000	1.0000		90,000	90,000	
09/27/2023	Issue: 99MSCMXZ3 - Vectis Hc Life Sciences Fund II S	- 105,935.320	1.0000		105,935	105,935	
10/04/2023	Issue: 95MSC3FE0 - Peg Global Pe X LP B	475,399.000	1.0000		- 475,399	475,399	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/13/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	2,361.350	16.4500		- 38,844	38,844	
10/18/2023	Issue: 95MSC0D32 - Clarion Lion Properties Fund, LP S	- 29.766	2,050.5335		61,037	58,484	2,553
10/31/2023	Issue: 97MSC04U8 - Rreef America Reit II S	- 168.356	139.1628		23,429	19,099	4,330
10/31/2023	Issue: 97MSC04U8 - Rreef America Reit II S	- 3,744.257	143.5277		537,404	424,777	112,628
10/31/2023	Issue: 97MSC04U8 - Rreef America Reit II S	- 3,646.321	144.0945		525,415	413,666	111,749
10/31/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	70,000.000	1.0000		- 70,000	70,000	
10/31/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III B	50,000.000	1.0000		- 50,000	50,000	
10/31/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III S	- 151,517.400	1.0000		151,517	151,517	
11/01/2023	Issue: 96MSCNSR1 - Aberdeen Std US Private Eqty IX LP B	250,000.000	1.0000		- 250,000	250,000	
11/27/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	395.326	15.5600		- 6,151	6,151	
11/27/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd S	- 1,489.859	15.5600		23,182	22,246	936



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/13/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III S	- 213,371.860	1.0000		213,372	215,632	- 2,260
12/19/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	619.670	17.1900		- 10,652	10,652	
12/19/2023	Issue: 9SPMTK588 - Blackrock Emerg Mkt Collect Fd S	- 2,254.708	7.2963		16,451	21,657	- 5,206
12/29/2023	Issue: 97MSCKQ63 - Glouston Private Eq Op V S	- 1,209.567	48.3644		58,500	58,500	
12/29/2023	Issue: 97MSCKQ63 - Glouston Private Eq Op V S	- 1,621.186	48.3644		78,408	78,408	
12/29/2023	Issue: 96MSCD7S4 - Wellington Intl Sc Research Eq Fd B	1,060.876	18.5100		- 19,637	19,637	
12/29/2023	Issue: 97MSCJZC3 - Siguler Guff Small Buyout Opp Fd III S	- 70,000.000	1.0000		70,000	70,000	
Total For Direct From Issuer				0	18,024,180	14,708,172	3,316,013

Broker: Goldman Sachs & Co. LLC

01/11/2023	Issue: 91282CAU5 - U S Treasury Nt 0.500% 10/31/27 B	600,000.000	.8611		- 516,633	516,633	
01/11/2023	Issue: 91282CFY2 - U S Treasury Nt 3.875% 11/30/29 B	3,500,000.000	1.0163		- 3,557,012	3,557,012	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/11/2023	Issue: 91282CGB1 - U S Treasury Nt B	3.875% 12/31/29 3,500,000.000	1.0174		- 3,560,977	3,560,977	
02/03/2023	Issue: 21036PBN7 - Constellation Brands B	5.000% 2/02/26 700,000.000	1.0012		- 700,833	700,833	
02/16/2023	Issue: 855244BE8 - Starbucks Corpsrnt B	4.750% 2/15/26 600,000.000	.9988		- 599,274	599,274	
02/21/2023	Issue: 855244BE8 - Starbucks Corpsrnt S	4.750% 2/15/26 - 600,000.000	.9954		597,246	599,274	- 2,028
03/02/2023	Issue: 031162DN7 - Amgen Inc B	5.507% 3/02/26 600,000.000	1.0014		- 600,810	600,810	
08/01/2023	Issue: 91282CAE1 - U S Treasury Nt B	0.625% 8/15/30 2,000,000.000	.7914		- 1,582,891	1,582,891	
08/01/2023	Issue: 91282CDF5 - U S Treasury Nt B	1.375% 10/31/28 2,600,000.000	.8678		- 2,256,313	2,256,313	
08/01/2023	Issue: 91282CHJ3 - U S Treasury Nt B	3.750% 6/30/30 3,300,000.000	.9793		- 3,231,551	3,231,551	
08/04/2023	Issue: 912810TR9 - U S Treasury Bd S	3.625% 5/15/53 - 1,400,000.000	.9075		1,270,500	1,343,234	- 72,734
08/04/2023	Issue: 91282CDY4 - U S Treasury Nt S	1.875% 2/15/32 - 1,000,000.000	.8418		841,797	915,117	- 73,320
08/21/2023	Issue: 037833EQ9 - Apple Inc Sr S	3.950% 8/08/52 - 545,000.000	.8109		441,924	527,124	- 85,200



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Goldman Sachs & Co. LLC				0	19,757,761	19,991,043	- 233,282
Broker: Morgan Stanley Smith Barney							
01/24/2023	Issue: 31418EJN1 - F N M A #Ma4768 B	2.500% 9/01/52 1,180,525.810	.8772		- 1,035,583	1,035,583	
01/25/2023	Issue: 3140MGCW9 - F N M A Bv2784 B	2.500% 2/01/52 1,134,026.920	.8763		- 993,691	993,691	
01/27/2023	Issue: 31418EPS3 - F N M A #Ma4932 B	3.000% 1/01/53 390,000.000	.9138		- 356,363	356,363	
02/06/2023	Issue: 91282CGH8 - U S Treasury Nt B	3.500% 1/31/28 2,600,000.000	1.0024		- 2,606,267	2,606,267	
02/09/2023	Issue: 3132DWGD9 - F H L M C #Sd8296 B	3.500% 1/01/53 1,048,253.210	.9338		- 978,806	978,806	
02/28/2023	Issue: 91282CEK3 - U S Treasury Nt B	2.500% 4/30/24 3,500,000.000	.9711		- 3,398,743	3,398,743	
04/10/2023	Issue: 91282CEK3 - U S Treasury Nt S	2.500% 4/30/24 - 2,300,000.000	.9800		2,254,000	2,233,459	20,541
04/11/2023	Issue: 91282CGS4 - U S Treasury Nt B	3.625% 3/31/30 3,500,000.000	1.0195		- 3,568,095	3,568,095	
12/04/2023	Issue: 912810TT5 - U S Treasury Bd S	4.125% 8/15/53 - 1,700,000.000	.9385		1,595,368	1,510,301	85,067



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/21/2023	Issue: 581557BS3 - McKesson Corp S	5.250% 2/15/26 - 700,000.000	.9990		699,300	700,140	- 840
	060005946405						
Total For Morgan Stanley Smith Barney				0	17,486,216	17,381,448	104,768
Broker: Wells Fargo Securities, LLC							
01/10/2023	Issue: 91282CCC3 - U S Treasury Nt S	0.250% 5/15/24 - 1,050,000.000	.9436		990,773	1,048,943	- 58,170
01/10/2023	Issue: 912810TG3 - U S Treasury Bd S	2.875% 5/15/52 - 1,000,000.000	.8430		843,047	812,521	30,525
01/10/2023	Issue: 91282CER8 - U S Treasury Nt S	2.500% 5/31/24 - 870,000.000	.9723		845,871	844,784	1,088
01/10/2023	Issue: 9128284F4 - U S Treasury Nt S	2.625% 3/31/25 - 195,000.000	.9679		188,739	195,411	- 6,673
01/10/2023	Issue: 91282CBQ3 - U S Treasury Nt S	0.500% 2/28/26 - 1,700,000.000	.8991		1,528,473	1,670,808	- 142,336
01/24/2023	Issue: 91282CEP2 - U S Treasury Nt S	2.875% 5/15/32 - 1,100,000.000	.9492		1,044,141	1,099,092	- 54,951
01/25/2023	Issue: 91282CEP2 - U S Treasury Nt S	2.875% 5/15/32 - 1,100,000.000	.9507		1,045,730	1,099,092	- 53,361
01/26/2023	Issue: 91282CAU5 - U S Treasury Nt S	0.500% 10/31/27 - 600,000.000	.8636		518,156	516,633	1,523



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/26/2023	Issue: 9128282R0 - U S Treasury Nt S	2.250% 8/15/27 - 295,000.000	.9414		277,703	316,333	- 38,630
01/26/2023	Issue: 91282CGB1 - U S Treasury Nt S	3.875% 12/31/29 - 600,000.000	1.0223		613,383	610,453	2,930
01/27/2023	Issue: 3140M2QC9 - F N M A #Bu1350 B	3.000% 2/01/52 563,609.610	.9136		- 514,910	514,910	
01/27/2023	Issue: 91282CGB1 - U S Treasury Nt S	3.875% 12/31/29 - 340,000.000	1.0200		346,813	345,923	890
02/02/2023	Issue: 91282CBQ3 - U S Treasury Nt S	0.500% 2/28/26 - 700,000.000	.9028		631,969	687,980	- 56,011
02/03/2023	Issue: 91282CBQ3 - U S Treasury Nt S	0.500% 2/28/26 - 2,895,000.000	.9064		2,624,159	2,845,288	- 221,129
02/07/2023	Issue: 912810TG3 - U S Treasury Bd S	2.875% 5/15/52 - 1,100,000.000	.8623		948,492	893,774	54,719
02/08/2023	Issue: 91282CGH8 - U S Treasury Nt S	3.500% 1/31/28 - 850,000.000	.9864		838,412	852,049	- 13,637
02/09/2023	Issue: 91282CGB1 - U S Treasury Nt S	3.875% 12/31/29 - 960,000.000	1.0068		966,525	976,725	- 10,200
02/09/2023	Issue: 87264ACZ6 - T Mobile Inc B	4.950% 3/15/28 850,000.000	1.0020		- 851,709	851,709	
02/13/2023	Issue: 912828ZB9 - U S Treasury Nt S	1.125% 2/28/27 - 600,000.000	.8973		538,359	608,158	- 69,799



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/15/2023	Issue: 912828ZB9 - U S Treasury Nt S	1.125% 2/28/27 - 600,000.000	.8941		536,484	608,158	- 71,674
02/16/2023	Issue: 581557BS3 - McKesson Corp B	5.250% 2/15/26 700,000.000	1.0002		- 700,140	700,140	
02/22/2023	Issue: 91282CFY2 - U S Treasury Nt S	3.875% 11/30/29 - 3,500,000.000	.9900		3,465,000	3,557,012	- 92,012
03/15/2023	Issue: 912810TG3 - U S Treasury Bd B	2.875% 5/15/52 1,400,000.000	.8531		- 1,194,375	1,194,375	
03/16/2023	Issue: 91282CEK3 - U S Treasury Nt S	2.500% 4/30/24 - 1,200,000.000	.9746		1,169,531	1,165,283	4,248
03/16/2023	Issue: 912810TG3 - U S Treasury Bd B	2.875% 5/15/52 1,200,000.000	.8441		- 1,012,875	1,012,875	
03/21/2023	Issue: 17325FAS7 - Citibank Na S	3.650% 1/23/24 - 310,000.000	.9846		305,229	309,510	- 4,281
03/21/2023	Issue: 95000U2C6 - Wells Fargo Mtn S	3.750% 1/24/24 - 180,000.000	.9854		177,368	179,674	- 2,306
03/21/2023	Issue: 14040HCA1 - Capital One S	3.900% 1/29/24 - 435,000.000	.9731		423,307	435,438	- 12,131
04/20/2023	Issue: 912810TG3 - U S Treasury Bd S	2.875% 5/15/52 - 700,000.000	.8378		586,441	588,261	- 1,819
05/23/2023	Issue: 912810TG3 - U S Treasury Bd S	2.875% 5/15/52 - 1,400,000.000	.8163		1,142,750	1,176,522	- 33,772



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/11/2023	Issue: 912810TG3 - U S Treasury Bd S	2.875% 5/15/52 - 1,300,000.000	.8019		1,042,488	1,092,485	- 49,996
07/21/2023	Issue: 912810TR9 - U S Treasury Bd B	3.625% 5/15/53 1,400,000.000	.9595		- 1,343,234	1,343,234	
08/25/2023	Issue: 912828Z52 - U S Treasury Nt B	1.375% 1/31/25 3,000,000.000	.9482		- 2,844,492	2,844,492	
10/06/2023	Issue: 912828YM6 - U S Treasury Nt S	1.500% 10/31/24 - 1,900,000.000	.9596		1,823,258	1,812,273	10,984
10/06/2023	Issue: 912828Z52 - U S Treasury Nt S	1.375% 1/31/25 - 2,100,000.000	.9502		1,995,410	1,991,145	4,266
10/10/2023	Issue: 91282CEP2 - U S Treasury Nt B	2.875% 5/15/32 4,800,000.000	.8689		- 4,170,750	4,170,750	
10/20/2023	Issue: 31418EJN1 - F N M A #Ma4768 S	2.500% 9/01/52 - 1,140,116.870	.7692		876,999	1,000,136	- 123,137
10/20/2023	Issue: 3140MGCW9 - F N M A Bv2784 S	2.500% 2/01/52 - 1,080,296.320	.7700		831,828	946,610	- 114,781
11/03/2023	Issue: 912810TT5 - U S Treasury Bd B	4.125% 8/15/53 1,400,000.000	.8652		- 1,211,328	1,211,328	
11/08/2023	Issue: 912810TT5 - U S Treasury Bd B	4.125% 8/15/53 1,700,000.000	.9075		- 1,542,750	1,542,750	
11/08/2023	Issue: 912828Z52 - U S Treasury Nt S	1.375% 1/31/25 - 900,000.000	.9554		859,852	853,348	6,504



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/07/2023	Issue: 912810TV0 - U S Treasury Bd B	5.000% 11/15/53 1,600,000.000	1.0502		- 1,680,313	1,680,313	
12/18/2023	Issue: 912828ZN3 - U S Treasury Nt S	0.500% 4/30/27 - 450,000.000	.8896		400,324	447,763	- 47,438
12/18/2023	Issue: 91282CGH8 - U S Treasury Nt S	3.500% 1/31/28 - 300,000.000	.9823		294,691	300,723	- 6,032
12/18/2023	Issue: 912828ZB9 - U S Treasury Nt S	1.125% 2/28/27 - 2,380,000.000	.9134		2,173,888	2,412,361	- 238,473
12/19/2023	Issue: 912810TT5 - U S Treasury Bd B	4.125% 8/15/53 1,100,000.000	1.0034		- 1,103,695	1,103,695	
12/19/2023	Issue: 91282CJJ1 - U S Treasury Nt B	4.750% 11/15/33 1,800,000.000	1.0446		- 1,880,367	1,880,367	
12/22/2023	Issue: 91282CDY4 - U S Treasury Nt B	1.875% 2/15/32 800,000.000	.8600		- 688,031	688,031	
12/27/2023	Issue: 91282CGH8 - U S Treasury Nt S	3.500% 1/31/28 - 700,000.000	.9838		688,625	701,687	- 13,062
12/28/2023	Issue: 912810TT5 - U S Treasury Bd B	4.125% 8/15/53 700,000.000	1.0160		- 711,211	711,211	
Total For Wells Fargo Securities, LLC				0	55,034,398	56,452,536	- 1,418,134
GRAND TOTAL				0	110,302,555	108,533,199	1,769,365



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
Issue: 31846V450 - First Am US Treas Mm Cl Z							
01/04/2023	B	3,189.580	1.0000		- 3,190	3,190	
01/04/2023	B	2.790	1.0000		- 3	3	
01/04/2023	B	7,809.600	1.0000		- 7,810	7,810	
01/04/2023	B	1,614.360	1.0000		- 1,614	1,614	
01/04/2023	B	.310	1.0000				
01/10/2023	B	7,146,781.780	1.0000		- 7,146,782	7,146,782	
01/12/2023	B	5,642.500	1.0000		- 5,643	5,643	
01/17/2023	B	5,153.760	1.0000		- 5,154	5,154	
01/19/2023	B	158,767.490	1.0000		- 158,767	158,767	
01/20/2023	B	5,100.000	1.0000		- 5,100	5,100	
01/23/2023	B	11,839.900	1.0000		- 11,840	11,840	
01/24/2023	B	3,375.000	1.0000		- 3,375	3,375	
01/24/2023	B	150,000.000	1.0000		- 150,000	150,000	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/25/2023	B	68,253.580	1.0000		- 68,254	68,254	
01/25/2023	B	56,352.030	1.0000		- 56,352	56,352	
01/26/2023	B	1,414,591.280	1.0000		- 1,414,591	1,414,591	
01/30/2023	B	8,482.500	1.0000		- 8,483	8,483	
01/31/2023	B	62,642.000	1.0000		- 62,642	62,642	
02/01/2023	B	4,681.250	1.0000		- 4,681	4,681	
02/01/2023	B	475,842.000	1.0000		- 475,842	475,842	
02/02/2023	B	1,729.000	1.0000		- 1,729	1,729	
02/02/2023	B	633,467.370	1.0000		- 633,467	633,467	
02/02/2023	B	2.950	1.0000		- 3	3	
02/02/2023	B	7,228.750	1.0000		- 7,229	7,229	
02/02/2023	B	5,696.410	1.0000		- 5,696	5,696	
02/02/2023	B	.330	1.0000				
02/03/2023	B	2,630,397.020	1.0000		- 2,630,397	2,630,397	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/07/2023	B	955,830.580	1.0000		- 955,831	955,831	
02/08/2023	B	10,763.750	1.0000		- 10,764	10,764	
02/08/2023	B	839,069.570	1.0000		- 839,070	839,070	
02/13/2023	B	541,454.680	1.0000		- 541,455	541,455	
02/15/2023	B	575,551.890	1.0000		- 575,552	575,552	
02/16/2023	B	160,509.060	1.0000		- 160,509	160,509	
02/21/2023	B	597,641.830	1.0000		- 597,642	597,642	
02/22/2023	B	3,496,298.080	1.0000		- 3,496,298	3,496,298	
02/27/2023	B	56,124.320	1.0000		- 56,124	56,124	
03/01/2023	B	300,206.250	1.0000		- 300,206	300,206	
03/02/2023	B	2.810	1.0000		- 3	3	
03/02/2023	B	8,304.010	1.0000		- 8,304	8,304	
03/02/2023	B	5,424.200	1.0000		- 5,424	5,424	
03/02/2023	B	.310	1.0000				



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/10/2023	B	310.040	1.0000		- 310	310	
03/16/2023	B	156,395.210	1.0000		- 156,395	156,395	
03/20/2023	B	33,119.070	1.0000		- 33,119	33,119	
03/21/2023	B	911,246.920	1.0000		- 911,247	911,247	
03/23/2023	B	185,508.750	1.0000		- 185,509	185,509	
03/27/2023	B	58,177.710	1.0000		- 58,178	58,178	
04/03/2023	B	6,000.000	1.0000		- 6,000	6,000	
04/04/2023	B	4,148.070	1.0000		- 4,148	4,148	
04/04/2023	B	3.190	1.0000		- 3	3	
04/04/2023	B	8,423.420	1.0000		- 8,423	8,423	
04/04/2023	B	6,153.690	1.0000		- 6,154	6,154	
04/04/2023	B	.350	1.0000				
04/10/2023	B	2,279,573.200	1.0000		- 2,279,573	2,279,573	
04/17/2023	B	12,172.640	1.0000		- 12,173	12,173	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/20/2023	B	595,114.060	1.0000		- 595,114	595,114	
04/25/2023	B	56,450.730	1.0000		- 56,451	56,451	
05/01/2023	B	17,072.280	1.0000		- 17,072	17,072	
05/01/2023	B	404,187.630	1.0000		- 404,188	404,188	
05/02/2023	B	3,146.800	1.0000		- 3,147	3,147	
05/02/2023	B	3.150	1.0000		- 3	3	
05/02/2023	B	6,273.050	1.0000		- 6,273	6,273	
05/02/2023	B	6,074.560	1.0000		- 6,075	6,075	
05/02/2023	B	.350	1.0000				
05/12/2023	B	15,234.380	1.0000		- 15,234	15,234	
05/15/2023	B	73,547.800	1.0000		- 73,548	73,548	
05/22/2023	B	4,622.500	1.0000		- 4,623	4,623	
05/23/2023	B	1,143,625.000	1.0000		- 1,143,625	1,143,625	
05/25/2023	B	81,273.790	1.0000		- 81,274	81,274	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/01/2023	B	3,045.000	1.0000		- 3,045	3,045	
06/02/2023	B	4,715.810	1.0000		- 4,716	4,716	
06/02/2023	B	3.350	1.0000		- 3	3	
06/02/2023	B	6,530.310	1.0000		- 6,530	6,530	
06/02/2023	B	6,464.410	1.0000		- 6,464	6,464	
06/02/2023	B	.370	1.0000				
06/15/2023	B	8,067.630	1.0000		- 8,068	8,068	
06/20/2023	B	197,500.000	1.0000		- 197,500	197,500	
06/26/2023	B	85,217.910	1.0000		- 85,218	85,218	
06/26/2023	B	5,850.290	1.0000		- 5,850	5,850	
06/26/2023	B	96,020.630	1.0000		- 96,021	96,021	
06/30/2023	B	31,000.000	1.0000		- 31,000	31,000	
07/05/2023	B	7,865.150	1.0000		- 7,865	7,865	
07/05/2023	B	3.480	1.0000		- 3	3	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/05/2023	B	3,552.980	1.0000		- 3,553	3,553	
07/05/2023	B	6,704.500	1.0000		- 6,705	6,705	
07/05/2023	B	.380	1.0000				
07/11/2023	B	1,048,277.340	1.0000		- 1,048,277	1,048,277	
07/12/2023	B	5,642.500	1.0000		- 5,643	5,643	
07/17/2023	B	6,160.410	1.0000		- 6,160	6,160	
07/19/2023	B	309,286.020	1.0000		- 309,286	309,286	
07/20/2023	B	5,100.000	1.0000		- 5,100	5,100	
07/24/2023	B	326,182.400	1.0000		- 326,182	326,182	
07/25/2023	B	57,850.180	1.0000		- 57,850	57,850	
07/26/2023	B	8,500,000.000	1.0000		- 8,500,000	8,500,000	
07/27/2023	B	7,000,000.000	1.0000		- 7,000,000	7,000,000	
07/27/2023	B	60,569.000	1.0000		- 60,569	60,569	
07/27/2023	B	1,500,000.000	1.0000		- 1,500,000	1,500,000	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/28/2023	B	59,585.000	1.0000		- 59,585	59,585	
07/31/2023	B	30,625.000	1.0000		- 30,625	30,625	
08/01/2023	B	115,994.940	1.0000		- 115,995	115,995	
08/02/2023	B	25,779.260	1.0000		- 25,779	25,779	
08/02/2023	B	3.740	1.0000		- 4	4	
08/02/2023	B	3,241.840	1.0000		- 3,242	3,242	
08/02/2023	B	525,414.870	1.0000		- 525,415	525,415	
08/02/2023	B	7,410.150	1.0000		- 7,410	7,410	
08/02/2023	B	1,179.570	1.0000		- 1,180	1,180	
08/04/2023	B	2,132,272.650	1.0000		- 2,132,273	2,132,273	
08/08/2023	B	10,763.750	1.0000		- 10,764	10,764	
08/09/2023	B	101,507.520	1.0000		- 101,508	101,508	
08/15/2023	B	57,438.960	1.0000		- 57,439	57,439	
08/21/2023	B	442,701.530	1.0000		- 442,702	442,702	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/28/2023	B	3,750.000	1.0000		- 3,750	3,750	
08/31/2023	B	13,387.500	1.0000		- 13,388	13,388	
09/01/2023	B	5,312.500	1.0000		- 5,313	5,313	
09/05/2023	B	25,443.820	1.0000		- 25,444	25,444	
09/05/2023	B	3.860	1.0000		- 4	4	
09/05/2023	B	7,328.060	1.0000		- 7,328	7,328	
09/05/2023	B	7,440.730	1.0000		- 7,441	7,441	
09/05/2023	B	5.430	1.0000		- 5	5	
09/15/2023	B	35,839.790	1.0000		- 35,840	35,840	
09/25/2023	B	50,883.520	1.0000		- 50,884	50,884	
09/27/2023	B	90,000.000	1.0000		- 90,000	90,000	
09/28/2023	B	105,935.320	1.0000		- 105,935	105,935	
09/29/2023	B	100.790	1.0000		- 101	101	
10/02/2023	B	69,437.500	1.0000		- 69,438	69,438	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/03/2023	B	2,008.170	1.0000		- 2,008	2,008	
10/03/2023	B	3.770	1.0000		- 4	4	
10/03/2023	B	6,679.120	1.0000		- 6,679	6,679	
10/03/2023	B	6,543.760	1.0000		- 6,544	6,544	
10/03/2023	B	5.470	1.0000		- 5	5	
10/06/2023	B	3,836,238.960	1.0000		- 3,836,239	3,836,239	
10/16/2023	B	11,449.680	1.0000		- 11,450	11,450	
10/19/2023	B	61,037.000	1.0000		- 61,037	61,037	
10/20/2023	B	1,711,757.150	1.0000		- 1,711,757	1,711,757	
10/20/2023	B	.030	1.0000				
10/25/2023	B	52,585.370	1.0000		- 52,585	52,585	
10/25/2023	B	16,716.610	1.0000		- 16,717	16,717	
10/30/2023	B	151,517.400	1.0000		- 151,517	151,517	
10/31/2023	B	19,000.000	1.0000		- 19,000	19,000	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2023	B	15,947.280	1.0000		- 15,947	15,947	
11/01/2023	B	647,469.240	1.0000		- 647,469	647,469	
11/02/2023	B	6,667.480	1.0000		- 6,667	6,667	
11/02/2023	B	3.940	1.0000		- 4	4	
11/02/2023	B	49.320	1.0000		- 49	49	
11/02/2023	B	5.710	1.0000		- 6	6	
11/02/2023	B	.450	1.0000				
11/13/2023	B	15,234.380	1.0000		- 15,234	15,234	
11/15/2023	B	104,034.730	1.0000		- 104,035	104,035	
11/20/2023	B	4,622.500	1.0000		- 4,623	4,623	
11/27/2023	B	44,957.880	1.0000		- 44,958	44,958	
12/01/2023	B	3,045.000	1.0000		- 3,045	3,045	
12/04/2023	B	1,618,427.310	1.0000		- 1,618,427	1,618,427	
12/04/2023	B	3.840	1.0000		- 4	4	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/04/2023	B	7,015.230	1.0000		- 7,015	7,015	
12/04/2023	B	49.870	1.0000		- 50	50	
12/04/2023	B	5.560	1.0000		- 6	6	
12/04/2023	B	.440	1.0000				
12/08/2023	B	110,064.790	1.0000		- 110,065	110,065	
12/14/2023	B	213,371.860	1.0000		- 213,372	213,372	
12/15/2023	B	3,068.500	1.0000		- 3,069	3,069	
12/18/2023	B	2,885,145.870	1.0000		- 2,885,146	2,885,146	
12/21/2023	B	712,162.500	1.0000		- 712,163	712,163	
12/26/2023	B	42,916.360	1.0000		- 42,916	42,916	
12/27/2023	B	698,544.840	1.0000		- 698,545	698,545	
Total For Buys				0	62,702,442	62,702,442	0
01/11/2023	S	- 7,654,988.020	1.0000		7,654,988	7,654,988	
01/27/2023	S	- 1,138,250.120	1.0000		1,138,250	1,138,250	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/27/2023	S	- 357,207.500	1.0000		357,208	357,208	
02/01/2023	S	- 271,766.000	1.0000		271,766	271,766	
02/03/2023	S	- 700,930.220	1.0000		700,930	700,930	
02/06/2023	S	- 2,607,775.670	1.0000		2,607,776	2,607,776	
02/09/2023	S	- 851,708.500	1.0000		851,709	851,709	
02/09/2023	S	- 8,986.240	1.0000		8,986	8,986	
02/16/2023	S	- 1,299,516.080	1.0000		1,299,516	1,299,516	
02/17/2023	S	- 250,000.000	1.0000		250,000	250,000	
02/28/2023	S	- 3,410,610.570	1.0000		3,410,611	3,410,611	
03/02/2023	S	- 593,979.010	1.0000		593,979	593,979	
03/15/2023	S	- 1,189,624.000	1.0000		1,189,624	1,189,624	
03/23/2023	S	- 175,000.000	1.0000		175,000	175,000	
03/23/2023	S	- 382,954.000	1.0000		382,954	382,954	
03/24/2023	S	- 250,000.000	1.0000		250,000	250,000	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/11/2023	S	- 3,571,908.060	1.0000		3,571,908	3,571,908	
05/03/2023	S	- 65,000.000	1.0000		65,000	65,000	
05/11/2023	S	- 250,000.000	1.0000		250,000	250,000	
05/12/2023	S	- 250,000.000	1.0000		250,000	250,000	
05/30/2023	S	- 712,507.000	1.0000		712,507	712,507	
06/09/2023	S	- 50,000.000	1.0000		50,000	50,000	
06/28/2023	S	- 1,816,842.680	1.0000		1,816,843	1,816,843	
06/29/2023	S	- 250,000.000	1.0000		250,000	250,000	
06/30/2023	S	- 250,000.000	1.0000		250,000	250,000	
07/21/2023	S	- 1,352,474.190	1.0000		1,352,474	1,352,474	
07/27/2023	S	- 8,500,000.000	1.0000		8,500,000	8,500,000	
07/28/2023	S	- 1,500,000.000	1.0000		1,500,000	1,500,000	
08/01/2023	S	- 7,069,324.750	1.0000		7,069,325	7,069,325	
08/18/2023	S	- 151,687.000	1.0000		151,687	151,687	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/25/2023	S	- 2,789,771.860	1.0000		2,789,772	2,789,772	
08/30/2023	S	- 70,000.000	1.0000		70,000	70,000	
09/28/2023	S	- 300,000.000	1.0000		300,000	300,000	
09/28/2023	S	- 1,700,000.000	1.0000		1,700,000	1,700,000	
10/05/2023	S	- 475,399.000	1.0000		475,399	475,399	
10/10/2023	S	- 4,226,250.000	1.0000		4,226,250	4,226,250	
10/10/2023	S	- 50,000.000	1.0000		50,000	50,000	
11/02/2023	S	- 186,860.530	1.0000		186,861	186,861	
11/03/2023	S	- 1,223,882.470	1.0000		1,223,882	1,223,882	
11/08/2023	S	- 695,766.640	1.0000		695,767	695,767	
12/07/2023	S	- 1,684,905.910	1.0000		1,684,906	1,684,906	
12/07/2023	S	- 110,064.790	1.0000		110,065	110,065	
12/19/2023	S	- 3,006,549.070	1.0000		3,006,549	3,006,549	
12/22/2023	S	- 693,289.400	1.0000		693,289	693,289	



Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/28/2023	S	- 721,803.670	1.0000		721,804	721,804	
Total For Sells				0	64,867,585	64,867,585	0
Total First Am US Treas Mm CI Z				0	127,570,027	127,570,027	0
GRAND TOTAL				0	127,570,027	127,570,027	0

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

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 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 SMART LOCAL Union NO. 36 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 SMART LOCAL Union NO. 36 PENSION PLAN	D Employer Identification Number (EIN) 43-0727853

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) 309,404,779
(2) Actuarial value of assets for funding standard account.....	1b(2) 335,249,660
c (1) Accrued liability for plan using immediate gain methods	1c(1) 403,791,239
(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) 360,721,487
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) 679,885,113
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 29,695,735
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 21,785,779
(3) Expected plan disbursements for the plan year	1d(3) 21,785,779

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

SIGN HERE  Signature of actuary Keith Kowalczyk, ASA Type or print name of actuary Ekon Benefits Firm name 4940 Washington Blvd. ST LOUIS MO 63108 Address of the firm	09/04/2024 Date 2302812 Most recent enrollment number 314-367-6555 Telephone number (including area code)
---	--

a Current value of assets (see instructions)		2a	309,404,779
b "RPA '94" current liability/participant count breakdown:			
	(1) Number of participants	(2) Current liability	
(1) For retired participants and beneficiaries receiving payment	1,113	310,399,124	
(2) For terminated vested participants	462	44,024,771	
(3) For active participants:			
(a) Non-vested benefits		4,065,969	
(b) Vested benefits		321,395,249	
(c) Total active	1,245	325,461,218	
(4) Total	2,820	679,885,113	
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	45.50 %

(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		
08/01/2023	21,675,450	0					
			Totals ►	3(b)	21,675,450	3(c)	0

4 Information on plan status:

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
---	----	---

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

f If the plan is in critical status or critical and declining status, and is:

- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4f

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): _____

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 %

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)

9P21

9P21

(2) Females

6c(2)

9FP21

9FP21

d Valuation liability interest rate

6d

7.25 %

7.25 %

e Salary scale

6e

0.00 %

☐ 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)

5.62 %

g Estimated investment return on actuarial value of assets for year ending on the valuation date

6g

4.8 %

h Estimated investment return on current value of assets for year ending on the valuation date

6h

-10.7 %

i Expense load included in normal cost reported in line 9b

6i☐ N/A

(1) If expense load is described as a percentage of normal cost, enter the assumed percentage

6i(1)

%

(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b

6i(2)

616,743

(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
3	12,076,545	1,255,900
1	110,443,401	1,148,562

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

5,201,006

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

113,929,001

15,614,875

(2) Funding waivers

9c(2)

(3) Certain bases for which the amortization period has been extended

9c(3)

d Interest as applicable on lines 9a, 9b, and 9c

9d

1,509,151

e Total charges. Add lines 9a through 9d

9e

22,325,032

Credits to funding standard account:

f Prior year credit balance, if any

9f

21,369,904

g Employer contributions. Total from column (b) of line 3

9g

21,675,450

h Amortization credits as of valuation date

Outstanding balance

9h

24,017,518

3,844,411

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

9i

2,486,764

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

(2) "RPA '94" override (90% current liability FFL)

9j(2)

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

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

9l

49,376,529

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

9m

27,051,497

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)

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