

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 04/01/2023 and ending 03/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/21/1961
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND 700 TOWER DRIVE, SUITE 300 TROY, MI 48098	2b Employer Identification Number (EIN) 38-1659157 2c Plan Sponsor's telephone number 248-813-9800 2d Business code (see instructions) 339900

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.	01/15/2025	MICHAEL ASHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/15/2025	PAUL GUALDONI
	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 1507
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) 590 6a(2) 608 6b 552 6c 270 6d 1430 6e 138 6f 1568 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 6

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:

4H

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 04/01/2023 and ending 03/31/2024

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

A Name of plan SHEET METAL WORKERS LOCAL NO. 292 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, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND	D Employer Identification Number (EIN) 38-1659157

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

1a Enter the valuation date: Month 04 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 145389968
(2) Actuarial value of assets for funding standard account.....	1b(2) 156219498
c (1) Accrued liability for plan using immediate gain methods	1c(1) 132552068
(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) 128289106
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) 188603812
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2619974
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 9717786
(3) Expected plan disbursements for the plan year	1d(3) 10064912

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	01/08/2025
Signature of actuary GEOFF BRIDGES, FSA, MAAA	Date 23-06597
Type or print name of actuary THE SEGAL COMPANY	Most recent enrollment number 312-984-8500
Firm name 101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724	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	145389968
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	665	117691581
(2) For terminated vested participants	289	20954445
(3) For active participants:		
(a) Non-vested benefits		5702635
(b) Vested benefits		44255151
(c) Total active	596	49957786
(4) Total	1550	188603812
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
10/01/2023	12695744				
			Totals ▶	3(b)	12695744
					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	121.8 %
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	2.70 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	6.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-4.9 %
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	445802	43303
4	12895967	1252646

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	1398058

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)		
9c(2)		
9c(3)	48982233	8354871

d Interest as applicable on lines 9a, 9b, and 9c**9d** 585176**e** Total charges. Add lines 9a through 9d**9e** 10338105**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 67180453**g** Employer contributions. Total from column (b) of line 3**9g** 12695744**h** Amortization credits as of valuation date

	Outstanding balance	
9h	5469210	697780

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 4453566**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	59085048	
9j(2)	12671745	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 85027543**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 74689438**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)** 48982233**(3)** Total as of valuation date**9o(3)** 48982233**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan SHEET METAL WORKERS LOCAL NO. 292 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, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND	D Employer Identification Number (EIN) 38-1659157	

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	
ISHARES/BLACKROCK	400 HOWARD ST SAN FRANCISCO, CA 95405

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	P.O. BOX 1110 SVALLEY FORGE, PA 19482-1110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LM MARTIN CURRIE	280 PARK AVENUE NEW YORK, NY 10017

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

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

MORGAN STANLEY

26-4310632

(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 27 33 49 50 71 72	NONE	828910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	169628	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC.

38-2383171

(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 13 15 50	NONE	122083	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)

WATKINS PAWLICK CALATI & PRIFTI, PC

83-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	SEE ATTACHED	31630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENDA, GRACE, STULZ & COMPANY, P.C.

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SEE ATTACHED	19400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN GRAPHICS PRINTING

38-2090931

(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?
36 50	NONE	13899	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)

BOYD WATTERSON ASSET MANAGEMENT

1801 E. 9TH ST, 1400
CLEVELAND, OH 44114

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ALIGNED PRINCIPAL

711 HIGH STREET
DES MOINES, IA 50392

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GENEVA

4 TIMES SQUARE 7TH FLOOR
NEW YORK, NY 10036

(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	0	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)

FULLER & THALER ASSET MANAGEMENT

411 BOREL AVENUE, STE 300
SAN MATEO, CA 94402

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112-6300

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WESTERN ASSET MANAGEMENT

385 EAST COLORADO BLVD
PASADENA, CA 91101

(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	0	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)

CAUSEWAY CAPITAL MANAGEMENT, LLC

11111 SANTA MONICA BLVD
LOS ANGELES, CA 90025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ARISTOTLE

489 FIFTH AVENUE 10TH FLR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CLEARBRIDGE INVESTMENTS

620 EIGHTH AVE, 48TH FLR
NEW YORK, NY 10018

(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	0	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)

PIONEER INVESTMENTS

P.O. BOX 219427
KANSAS CITY, MO 64121-9427

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

COHEN & STEERS

280 PARK AVENUE, 10TH FLR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BAHL & GAYNOR

255 E. FIFTH ST STE 2700
CINCINATI, OH 45202

(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	0	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)

SAGE ADVISORS, LLC

115 2ND AVE. N. 200
EDMONDS, WA 98020

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LORD ABBETT

P.O. BOX 219336
KANSAS CITY, MO 64121-9336

(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	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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
BOYD WATTERSON ASSET MANAGEMENT	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.23% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGNED PRINCIPAL	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.30% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GENEVA	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.40% OF MARKET VALUE	

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
FULLER & THALER ASSET MANAGEMENT	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.35% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LAZARD ASSET MANAGEMENT	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.40% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WESTERN ASSET MANAGEMENT	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.32% OF MARKET VALUE	

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
CAUSEWAY CAPITAL MANAGEMENT, LLC	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.33% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ARISTOTLE	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.28% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CLEARBRIDGE INVESTMENTS	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.30% OF MARKET VALUE	

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
PIONEER INVESTMENTS	28 52	
(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.	
MORGAN STANLEY	0.30% OF MARKET VALUE	
26-4310632		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COHEN & STEERS	28 52	
(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.	
MORTGAN STANLEY	0.35% OF MARKET VALUE	
26-4310632		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BAHL & GAYNOR	28 52	
(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.	
MORGAN STANLEY	0.28% OF MARKET VALUE	
26-4310632		

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
SAGE ADVISORS, LLC	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.28% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LORD ABBETT	28 52	
(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.	
MORGAN STANLEY 26-4310632	0.30% OF MARKET VALUE	
(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 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 04/01/2023 and ending 03/31/2024		
A Name of plan SHEET METAL WORKERS LOCAL NO. 292 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, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND		
		D Employer Identification Number (EIN) 38-1659157

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3870280	2727840
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	890915	1133785
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	227790	1518232
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2806565	1543925
(2) U.S. Government securities	1c(2)	12802108	17630531
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7653085	97463990
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	75134072	23702962
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42469672	14290279
(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	5747	3008
f Total assets (add all amounts in lines 1a through 1e)	1f	145860234	160014552
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	326941	873660
i Acquisition indebtedness	1i		
j Other liabilities	1j	143325	742724
k Total liabilities (add all amounts in lines 1g through 1j)	1k	470266	1616384
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	145389968	158398168

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)	12695744	
(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)		12695744
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	48174	
(B) U.S. Government securities	2b(1)(B)	621480	
(C) Corporate debt instruments	2b(1)(C)	3192107	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3861761
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	780597	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	537683	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1318280
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	119178999	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	111313783	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		7865216
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4920022	
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2226944
c Other income	2c		8367
d Total income. Add all income amounts in column (b) and enter total	2d		23056290

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8783653	
(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)		8783653
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	114422	
(3) Recordkeeping fees.....	2i(3)	4420	
(4) IQPA audit fees.....	2i(4)	18700	
(5) Investment advisory and investment management fees	2i(5)	295563	
(6) Bank or trust company trustee/custodial fees	2i(6)	531140	
(7) Actuarial fees	2i(7)	169628	
(8) Legal fees	2i(8)	31630	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	98934	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1264437
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10048090

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13008200
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: **BENDA, GRACE, STULZ & COMPANY, P.C.**

(2) EIN: **38-2284921**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 531456.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024					
A Name of plan SHEET METAL WORKERS LOCAL NO. 292 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, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND				D Employer Identification Number (EIN) 38-1659157	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **GALLAGHER-KAISER CORP.**

b EIN **38-1396724**

c Dollar amount contributed by employer **7496109**

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 **05** Day **31** Year **2024**

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

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

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

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

b EIN **38-1961423**

c Dollar amount contributed by employer **3312509**

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 **05** Day **31** Year **2024**

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

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

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

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

b EIN **38-2368101**

c Dollar amount contributed by employer **2278007**

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 **05** Day **31** Year **2024**

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

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

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

a Name of contributing employer **SHEET METAL WORKERS INTERNATIONAL ASSOC. LOCAL 292**

b EIN **38-1430703**

c Dollar amount contributed by employer **95666**

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 **05** Day **31** Year **2024**

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

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

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

a Name of contributing employer **SHEET METAL WORKERS LOCAL 292 APPRENTICESHIP FUND**

b EIN **38-7057494**

c Dollar amount contributed by employer **64138**

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 **05** Day **31** Year **2024**

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

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

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

a Name of contributing employer **HMW CONTRACTING, LLC**

b EIN **27-1349245**

c Dollar amount contributed by employer **10536**

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 **05** Day **31** Year **2024**

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	1
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	1
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	3
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	1.00
b The corresponding number for the second preceding plan year	15b	0.33
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
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: <u>21.2</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>77.8</u> %	
High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: <u>1.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:	
☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

**SHEET METAL WORKERS' LOCAL UNION
NO. 292 PENSION FUND**

Troy, Michigan

FINANCIAL STATEMENTS

March 31, 2024

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John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Sheet Metal Workers Local
Union No. 292 Pension Fund
700 Tower Drive, Suite 300
Troy, MI 48098-2808

Trustees:

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local Union No. 292 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of March 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2023 and 2022, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers Local Union No. 292 Pension Fund as of March 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of March 31, 2023 and 2022, and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local Union No. 292 Pension Fund 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 Sheet Metal Workers Local Union No. 292 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sheet Metal Workers Local Union No. 292 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate that raise substantial doubt about Sheet Metal Workers Local Union No. 292 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Bender, Zuercher, Stel & Company, P.C.

Sterling Heights, Michigan
October 17, 2024

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31,	
	2024	2023
<u>ASSETS</u>		
Investments at fair value (Notes B, D and E):		
Money market funds	\$ 1,543,925	\$ 2,806,565
U.S. government securities	17,630,531	12,802,108
Corporate bonds and notes	97,463,990	7,653,085
Common stocks	23,702,962	75,134,072
Mutual funds	14,290,279	42,469,672
	<u>154,631,687</u>	<u>140,865,502</u>
Total investments		
Receivables:		
Employer contributions (Note B)	1,133,785	890,915
Unsettled investment transactions	67,921	68,857
Accrued interest	1,450,311	158,523
Other	-	410
	<u>2,652,017</u>	<u>1,118,705</u>
Total receivables		
Other assets:		
Cash	2,727,840	3,870,280
Unexpired insurance premiums	2,706	5,445
Prepaid expenses	302	302
	<u>2,730,848</u>	<u>3,876,027</u>
Total other assets		
Total assets	160,014,552	145,860,234
<u>LIABILITIES</u>		
Accounts payable	873,660	326,941
Unsettled investment transactions	742,724	143,325
	<u>1,616,384</u>	<u>470,266</u>
Total liabilities		
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u><u>\$ 158,398,168</u></u>	<u><u>\$ 145,389,968</u></u>

The accompanying notes are an integral part of these financial statements.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended March 31,	
	2024	2023
<u>ADDITIONS</u>		
Investment income:		
Interest and dividends	\$ 5,180,041	\$ 3,271,420
Net appreciation (depreciation) in fair value of investments (Note E)	5,172,138	(10,050,727)
Other	8,367	18,316
	<u>10,360,546</u>	<u>(6,760,991)</u>
Less - investment expense	826,703	765,900
Net investment income (loss)	<u>9,533,843</u>	<u>(7,526,891)</u>
Employer contributions	<u>12,695,744</u>	<u>9,366,397</u>
Total additions	<u>22,229,587</u>	<u>1,839,506</u>
<u>DEDUCTIONS</u>		
Benefit payments	<u>8,783,653</u>	<u>8,555,213</u>
Administrative expenses:		
Actuarial fees	169,628	49,989
Administrative manager's fees	114,422	114,422
Premiums paid Pension Benefit Guaranty Corporation	51,505	51,218
Legal fees	31,630	19,337
Office and administration expenses	27,592	27,215
Audit fees	16,700	16,100
Trustee and fiduciary liability insurance and bonding	12,866	20,151
Conference and meetings expenses	6,971	3,474
Payroll audit fees	4,420	140
Form 5500 preparation fees	2,000	2,000
Total administrative expenses	<u>437,734</u>	<u>304,046</u>
Total deductions	<u>9,221,387</u>	<u>8,859,259</u>
<u>NET INCREASE (DECREASE)</u>	13,008,200	(7,019,753)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>145,389,968</u>	<u>152,409,721</u>
End of year	<u>\$ 158,398,168</u>	<u>\$ 145,389,968</u>

The accompanying notes are an integral part of these financial statements.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

STATEMENT OF ACCUMULATED PLAN BENEFITS

	March 31,	
	2023	2022
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		
Vested benefits:		
Participants currently receiving payments	\$ 84,289,090	\$ 78,385,068
Other participants	41,020,081	38,385,027
	<u>125,309,171</u>	<u>116,770,095</u>
Nonvested benefits	<u>2,979,935</u>	<u>2,363,417</u>
<u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	<u><u>\$ 128,289,106</u></u>	<u><u>\$ 119,133,512</u></u>

The accompanying notes are an integral part of these financial statements.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Year ended March 31,	
	2023	2022
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</u>	<u>\$ 119,133,512</u>	<u>\$ 119,429,253</u>
Increase (decrease) during the period attributable to:		
Change in actuarial assumptions	11,535,582	-
Benefits accumulated and actuarial experience gain or loss	(1,839,736)	(30,577)
Interest due to decrease in discount period	8,014,961	8,044,956
Benefits paid	<u>(8,555,213)</u>	<u>(8,310,120)</u>
Net increase (decrease)	<u>9,155,594</u>	<u>(295,741)</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</u>	<u>\$ 128,289,106</u>	<u>\$ 119,133,512</u>

The accompanying notes are an integral part of these financial statements.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

Note A: Description of the Plan

The following brief description of the Sheet Metal Workers Local Union No. 292 Pension Fund, as in effect on March 31, 2024, is provided for general purposes only. For more complete information, refer to the Plan documents.

1. General – The Plan is a defined benefit pension plan pursuant to a collective bargaining Agreement between the Associated Metal Fabricators and Engineers and Sheet Metal Workers Local Union No. 292. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Employees covered by the collective bargaining agreement are eligible to participate in the Plan after working a minimum of 1,000 hours within any 12-month period. The Plan is funded entirely by employer contributions to provide assets sufficient to meet the benefits to be paid to participants and has met ERISA minimum funding requirements.
2. Retirement Benefits – Information about the Plan, the vesting and benefit provisions, is contained in the Summary Plan Description. Copies are available at the Local Union or the Fund Office.
3. Funding – The Plan is funded through a trust fund and receives contributions from employers at rates specified in the collective bargaining agreements. The agreement provides for employers to contribute to the Plan on the basis of participants' hours worked.

Note B: Summary of Significant Accounting Policies

1. General – The accounting records of the Plan are maintained on the accrual basis. Contributions received subsequent to March 31, 2024, attributed to hours worked prior to April 1, 2024, have been reflected as contributions due from employers as of March 31, 2024, in accordance with the consistent policy of the Fund.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Significant estimates are used in determining the present actuarial value of accumulated plan benefits.

3. Valuation of Investments – Quoted market prices, where available, are used to value investments at fair value. The change in the difference between cost and fair value from the beginning of the year to the end of the year, as well as the realized gains and losses during the year, is reflected as net appreciation (depreciation) in the fair value of investments. Investments with no quoted market price represent estimated fair value.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

Note B: **Summary of Significant Accounting Policies** (Continued)

4. Actuarial Present Value of Accumulated Plan Benefit – Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants of their beneficiaries. Benefits under the Plan are based on participants' service credit as described in the Summary Plan Description. The accumulated plan benefits for active participants are based on their service credit on the date as of which the benefit information is presented March 31, 2023 and 2022. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by actuaries from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of March 31, 2023 and 2022 were (a) life expectancy of participants (RP-2006 Blue Collar Healthy Annuitant Mortality Table (sex distinct), with rates multiplied by 105% and projected generationally using Scale MP-2017 was used for 2023 and 2022), (b) retirement age (based upon certain retirement probabilities) and (c) investment return. The 2023 and 2022 valuations included the assumed average rate of return of 7.00%. Administrative expenses associated with providing benefits for the valuations were assumed at \$347,126 and \$363,877, respectively, for each year. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note C: **Funding Policy**

Contributions are obtained directly from participating employers. These contributions are based on hours worked by Plan participants and rates specified in the collective bargaining agreements. The contributions received for the years ended March 31, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by fund managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Fund's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: **Fair Value Measurements** (Continued)

The following valuation methodologies have been used to value the Fund's investments:

U.S. government securities and corporate bonds – These investments are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures.

Common stocks – Common stocks, which are primarily comprised of U.S. common stocks, are valued at closing quoted prices reported in active markets.

Mutual funds – Mutual funds are valued at closing quoted prices reported in active markets.

Money market funds – This investment is valued as closing quoted prices reported in active markets.

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

The following table sets forth by level, the fair value hierarchy, the Plan's asset at fair value as of:

Fair Value Measurement at March 31, 2024

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 1,543,925	\$ -	\$ 1,543,925	\$ -
U.S. government securities	17,630,531	-	17,630,531	-
Corporate bonds and notes	97,463,990	-	97,463,990	-
Common stocks	23,702,962	23,702,962	-	-
Mutual funds	14,290,279	14,290,279	-	-
	<u>\$ 154,631,687</u>	<u>\$ 37,993,241</u>	<u>\$ 116,638,446</u>	<u>\$ -</u>

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

Fair Value Measurement at March 31, 2023

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 2,806,565	\$ -	\$ 2,806,565	\$ -
U.S. government securities	12,802,108	-	12,802,108	-
Corporate bonds and notes	7,653,085	-	7,653,085	-
Common stocks	75,134,072	75,134,072	-	-
Mutual funds	42,469,672	42,469,672	-	-
	<u>\$ 140,865,502</u>	<u>\$ 117,603,744</u>	<u>\$ 23,261,758</u>	<u>\$ -</u>

Note E: Investments

The following is a comparison of the cost to market value of investments, other than cash, held at March 31, 2024:

	Market Value	Cost	Market Value Overs (Under)
Money market funds	\$ 1,543,925	\$ 1,543,925	\$ -
U.S. government securities	17,630,531	18,345,559	(715,028)
Corporate bonds and notes	97,463,990	96,824,249	639,741
Common stocks	23,702,962	16,137,345	7,565,617
Mutual funds	14,290,279	10,673,453	3,616,826
	<u>\$ 154,631,687</u>	<u>\$ 143,524,531</u>	<u>\$ 11,107,156</u>

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note E: **Investments (Continued)**

During the Plan years ended March 31, 2024 and 2023 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$5,172.138 and \$(10,050,727), respectively, as follows:

	March 31,	
	2024	2023
U.S. government securities	\$ (2,237,054)	\$ (806,436)
Corporate bonds and notes	208,860	(843,948)
Common stocks	4,973,388	(4,216,661)
Mutual funds	2,226,944	(4,183,682)
	\$ 5,172,138	\$ (10,050,727)

Note F: **Plan Termination**

In the event the Plan terminates, the net assets will be allocated as prescribed by ERISA and its regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan is terminated. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pension benefits. However, PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

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

Note G: **Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified and exempt from income taxes pursuant to Sections 401(a) and 501(a) respectively, of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

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

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note H: **Risks and Uncertainties**

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are 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.

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

Note I: **Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant-directed investments to be disclosed separately in the financial statements as a reportable transaction.

Note J: **Party-in-Interest Transactions**

Plan investments are held at Morgan Stanley (Custodian). The transactions of the custodian qualify as party-in-interest transactions.

Fees paid during the year for legal, auditing, investment manager, investment advisor, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note L: **Employer Withdrawal Liability**

The Fund complies with provisions of the Multi-Employer Pension Plan Amendment Act of 1980 that require imposition of “withdrawal liability” on a contributing employer that partially or totally withdraws from the Fund. The Fund uses the 5-year method, as described in ERISA, to allocate unfunded vested benefits to employers that withdraw. The Fund entered into a settlement agreement with participating employers who withdrew from the Fund and were subject to withdrawal liability assessment. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Fund.

Note M: **Subsequent Events**

The date to which events occurring after March 31, 2024, the date of the most recent Statement of Net Assets Available for Benefits, have been evaluated for possible adjustment to the financial statements or disclosures is October 17, 2024 which is the date on which the financial statements were available to be issued.

**SHEET METAL WORKERS LOCAL UNION
NO. 292 PENSION FUND
SUPPLEMENTAL SCHEDULES**



John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and schedule of reportable transactions for the year ended March 31, 2024 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 generally accepted auditing standards.

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.

Benda, Grace, Stulz & Company, P.C.

Sterling Heights, Michigan
October 17, 2024

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
INTEREST BEARING CASH				
*	Morgan Stanley	Money Market Fund	\$ 1,543,925	\$ 1,543,925
U.S. GOVERNMENT OBLIGATIONS				
	United States Government	U.S. Treasury nt 4.125% due 06/15/2026	569,207	569,542
	United States Government	U.S. Treasury nt 4.625% due 11/15/2026	1,270,300	1,259,461
	United States Government	U.S. Treasury nt 3.500% due 04/30/2028	1,807,475	1,804,999
	United States Government	U.S. Treasury nt 4.125% due 11/15/2032	196,384	203,703
	United States Government	U.S. Treasury nt 3.500% due 02/15/2033	2,634,183	2,577,412
	United States Government	U.S. Treasury bd 1.125% due 05/15/2040	770,298	744,215
	United States Government	U.S. Treasury bd Fed Strip Principal Payment 0% due 08/15/2048	2,523,591	2,294,330
	United States Government	U.S. Treasury bd Fed Strip Principal Payment 0% due 08/15/2049	2,144,201	1,929,036
	United States Government	U.S. Treasury bd Fed Strip Principal Payment 0% due 05/15/2050	4,128,188	3,937,676
	United States Government	U.S. Treasury bd 2.250% due 02/15/2052	1,507,625	1,514,586
	United States Government	FNMA 5.000% due 09/01/2052	412,460	412,565
	United States Government	FNMA 5.500% due 01/01/2053	381,647	383,006
	TOTAL U.S. GOVERNMENT SECURITIES		18,345,559	17,630,531
CORPORATE BONDS AND NOTES				
	Abbvie Inc	3.600% due 05/14/2025	246,646	250,369
	Hewlett Packard Enterprise Co	4.900% due 10/15/2025	207,677	208,686
	Toronto-Dominion Bank	5.103% due 01/09/2026	413,415	415,753
	Citigroup Inc	2.014% due 01/25/2026	249,193	256,956
	Boeing Co	2.196% due 02/04/2026	165,555	168,544
	T-Mobile USA Inc	2.250% due 02/15/2026	165,818	170,340
	JPMorgan Chase & Co	2.005% due 03/13/2026	329,122	338,426
	JPMorgan Chase & Co	2.083% due 04/22/2026	290,749	298,838
	Sabine Pass Liquefaction LLC	5.875% due 06/30/2026	233,393	236,928
	Truist Financial Corp	4.260% due 07/28/2026	331,924	339,364
	Citigroup Inc	1.122% due 01/28/2027	205,300	212,803
	National Rural Utilities Cooperative Finance Corp	4.800% due 02/05/2027	130,165	130,160
	HCA Inc	4.500% due 02/15/2027	106,317	107,917
	Goldman Sachs Group Inc	1.431% due 03/09/2027	205,900	213,103
	T-Mobile USA Inc	3.750% due 04/15/2027	67,696	67,433
	Southwest Airlines Co	5.125% due 06/15/2027	124,165	124,876
	American Express Co	5.389% due 07/28/2027	156,369	155,653
	Meta Platforms Inc	3.500% due 08/15/2027	123,683	125,128
	Toyota Motor Credit Corp	4.550% due 09/20/2027	246,990	247,773

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
CORPORATE BONDS AND NOTES-Continued				
	Capital One Financial Corp	1.878% due 11/02/2027	249,412	265,481
	Bank of America Corp	3.824% due 01/20/2028	165,657	168,648
	Goldman Sachs Group Inc	2.640% due 02/24/2028	331,263	339,972
	Schlumberger Investment SA	4.500% due 05/15/2028	229,754	229,033
	DTE Energy Co	4.875% due 06/01/2028	117,318	118,825
	Wells Fargo & Co	2.393% due 06/02/2028	400,054	412,484
	Bank of New York Mellon Corp	5.802% due 10/25/2028	331,831	333,970
	Bank of America Corp	3.419% due 12/20/2028	165,416	168,849
	RTX Corp	5.750% due 01/15/2029	209,102	207,980
	Target Corp	3.375% due 04/15/2029	122,303	122,786
	PNC Financial Services Group Inc	3.450% due 04/23/2029	248,215	256,868
	CNO Financial Group Inc	5.250% due 05/30/2029	164,840	170,778
	Exxon Mobil Corp	2.440% due 08/16/2029	191,636	193,255
	Air Lease Corp	3.250% due 10/01/2029	373,399	389,210
	Realty Income Corp	3.400% due 01/15/2030	-	168,883
	DTE Electric Co	2.250% due 03/01/2030	77,878	78,046
	Consolidated Edison Co of New York Inc	3.350% due 04/01/2030	291,650	295,406
	Nvidia Corp	2.850% due 04/01/2030	154,864	158,986
	Oracle Corp	2.950% due 04/01/2030	249,384	253,756
	3M Co	3.050% due 04/15/2030	201,786	206,640
	General Motors Financial Co Inc	3.600% due 06/21/2030	164,888	171,758
	Capital One Financial Corp	5.247% due 07/26/2030	245,838	256,058
	Broadcom Inc	4.150% due 11/15/2030	165,494	170,377
	Comcast Corp	1.950% due 01/15/2031	233,726	236,794
	Citigroup Inc	2.666% due 01/29/2031	250,237	255,761
	State Street Corp	3.152% due 03/30/2031	89,488	89,866
	Copt Defense Properties LP	2.750% due 04/15/2031	167,455	181,502
	Primerica Inc	2.800% due 11/19/2031	119,152	121,199
	Merck & Co Inc	2.150% due 12/10/2031	123,168	125,664
	JPMorgan Chase & Co	1.953% due 02/04/2032	216,738	236,322
	Bank of America Corp	2.290% due 07/21/2032	168,160	171,796
	Duke Energy Corp	4.500% due 08/15/2032	140,144	142,463
	Goldman Sachs Group Inc	2.650% due 10/21/2032	502,517	512,163
	Northern Trust Corp	6.125% due 11/02/2032	213,887	216,468
	Kimco Realty Op LLC	4.600% due 02/01/2033	166,657	170,426
	American Electric Power Co Inc	5.625% due 03/01/2033	144,413	147,509
	Bristol-Myers Squibb Co	5.200% due 02/22/2034	130,830	132,060
	Norfolk Southern Corp	5.550% due 03/15/2034	90,145	93,588
	Charles Schwab Corp	5.853% due 05/19/2034	86,247	87,013
	Citigroup Inc	6.174% due 05/25/2034	163,352	162,711
	Metlife Inc	5.700% due 06/15/2035	693,839	703,762

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
CORPORATE BONDS AND NOTES-Continued				
	Microsoft Corp	4.200% due 11/03/2035	396,788	391,732
	Anheuser-Busch Cos LLC	4.700% due 02/01/2036	1,194,975	1,189,193
	Unitedhealth Group Inc	5.800% due 03/15/2036	338,304	343,296
	US Bancorp	2.491% due 11/03/2036	244,070	264,074
	Wyeth LLC	5.950% due 04/01/2037	750,342	739,855
	Valero Energy Corp	6.625% due 06/15/2037	800,219	812,810
	Goldman Sachs Group Inc	6.750% due 10/01/2037	1,240,264	1,257,324
	Duke Energy Carolinas LLC	6.050% due 04/15/2038	529,970	531,518
	JPMorgan Chase & Co	3.882% due 07/24/2038	1,704,887	1,706,983
	Comcast Corp	4.600% due 10/15/2038	443,180	444,070
	Conocophillips	6.500% due 02/01/2039	576,215	567,820
	Enterprise Products Operating LLC	6.125% due 10/15/2039	1,152,628	1,162,306
	Bank of America Corp	4.078% due 04/23/2040	1,061,433	1,067,590
	Burlington Northern Santa Fe LLC	5.750% due 05/01/2040	1,101,620	1,099,311
	Oracle Corp	5.375% due 07/15/2040	620,347	630,679
	Healthpeak Op LLC	6.750% due 02/01/2041	421,706	449,937
	Microsoft Corp	5.300% due 02/08/2041	43,930	43,577
	Home Depot Inc	5.950% due 04/01/2041	457,870	446,189
	Bank of America Corp	2.676% due 06/19/2041	910,859	960,188
	Dominion Energy Inc	4.900% due 08/01/2041	620,717	628,718
	JPMorgan Chase & Co	2.525% due 11/19/2041	1,236,952	1,253,457
	Citigroup Inc	5.875% due 01/30/2042	1,103,802	1,112,423
	Energy Transfer LP	6.500% due 02/01/2042	887,618	929,031
	Goldman Sachs Group Inc	3.210% due 04/22/2042	1,297,209	1,294,223
	Berkshire Hathaway Finance Corp	4.400% due 05/15/2042	1,103,085	1,089,750
	Shell International Finance BV	3.625% due 08/21/2042	572,576	570,740
	CSX Corp	4.400% due 03/01/2043	740,875	726,700
	Apple Inc	3.850% due 05/04/2043	745,839	724,780
	BHP Billiton Finance USA LTD	5.000% due 09/30/2043	671,132	646,269
	Comcast Corp	4.750% due 03/01/2044	259,924	257,466
	Atmos Energy Corp	4.125% due 10/15/2044	1,486,015	1,507,145
	Philip Morris International Inc	4.250% due 11/10/2044	486,673	490,262
	Merck & Co Inc	3.700% due 02/10/2045	620,464	596,279
	Amgen Inc	4.400% due 05/01/2045	1,439,060	1,447,143
	Unitedhealth Group Inc	4.750% due 07/15/2045	575,226	563,994
	Hewlett Packard Enterprise Co	6.350% due 10/15/2045	1,272,456	1,305,260
	Wells Fargo & Co	4.900% due 11/17/2045	2,124,142	2,201,185
	Exxon Mobil Corp	4.114% due 03/01/2046	1,190,414	1,178,405
	Pepsico Inc	4.450% due 04/14/2046	818,802	802,527
	Utah Acquisition Sub Inc	5.250% due 06/15/2046	912,570	959,279
	Southern Co	4.400% due 07/01/2046	1,336,520	1,356,110

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March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
CORPORATE BONDS AND NOTES-Continued				
	Dell International LLC	8.350% due 07/15/2046	1,180,880	1,209,936
	Raymond James Financial Inc	4.950% due 07/15/2046	1,151,389	1,176,525
	Apple Inc	3.850% due 08/04/2046	2,035,525	1,968,485
	Abbott Laboratories	4.900% due 11/30/2046	666,514	643,730
	HCA Inc	5.500% due 06/15/2047	887,950	900,146
	DTE Electric CO	3.750% due 08/15/2047	1,080,167	1,115,630
	Amazon.com Inc	4.050% due 08/22/2047	620,124	601,030
	American Water Capital Corp	3.750% due 09/01/2047	1,223,650	1,247,920
	Kimco Realty OP LLC	4.450% due 09/01/2047	536,474	538,220
	Elevance Health Inc	4.375% due 12/01/2047	619,745	611,360
	Prudential Financial Inc	3.905% due 12/07/2047	887,834	887,750
	Sempra	4.000% due 02/01/2048	1,410,543	1,461,450
	Centerpoint Energy Hoston Electric LLC	3.950% due 03/01/2048	970,306	963,183
	Southern California Edison Co	4.125% due 03/01/2048	429,578	432,992
	Berkshire Hathaway Energy Co	3.800% due 07/15/2048	1,525,180	1,606,092
	Prudential Financial Inc	5.700% due 09/15/2048	82,398	84,032
	Atmos Energy Corp	4.300% due 10/01/2048	654,623	651,600
	Aflac Inc	4.750% due 01/15/2049	887,405	871,996
	Selective Insurance Group Inc	5.375% due 03/01/2049	568,719	569,977
	National Rural Utilities Cooperative Finance Corp	4.300% due 03/15/2049	973,364	980,818
	Duke Energy Carolinas LLC	3.200% due 08/15/2049	758,740	733,646
	Caterpillar Inc	3.250% due 09/19/2049	537,146	504,468
	Kimco Realty OP LLC	3.700% due 10/01/2049	441,893	451,890
	Bristol-Myers Squibb Co	4.250% due 10/26/2049	601,690	584,449
	Xcel Energy Inc	3.500% due 12/01/2049	442,384	423,130
	Prudential Financial Inc	3.935% due 12/07/2049	560,986	562,072
	Eversource Energy	3.450% due 01/15/2050	713,106	708,315
	Southern California Edison co	3.650% due 02/01/2050	732,605	712,733
	Commonwealth Edison Co	3.000% due 03/01/2050	893,299	864,229
	Nvidia Corp	3.500% due 04/01/2050	240,864	238,857
	Oracle Corp	3.600% due 04/01/2050	445,179	447,916
	Sysco Corp	6.600% due 04/01/2050	1,194,173	1,208,919
	United Parcel Service Inc	5.300% due 04/01/2050	1,456,716	1,409,926
	Home Depot Inc	3.350% due 04/15/2050	444,680	425,288
	Fedex Corp	5.250% due 05/15/2050	649,782	647,315
	Amazon.com Inc	2.500% due 06/03/2050	1,117,460	1,070,600
	Bristol-Myers Squibb Co	2.550% due 11/13/2050	667,603	631,820
	Bank of America Corp	4.083% due 03/20/2051	622,658	615,259
	Puget Sound Energy Inc	2.893% due 09/15/2051	438,220	425,924
	Southwestern Electric Power Co	3.250% due 11/01/2051	428,970	428,374
	Rio Tinto Finance USA Ltd	2.750% due 11/02/2051	1,081,199	1,029,752

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March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
CORPORATE BONDS AND NOTES-Continued				
	Virginia Electric and Power Co	2.950% due 11/15/2051	356,383	344,858
	Merck & Co Inc	2.750% due 12/10/2051	446,147	422,336
	Berkshire Hathaway Finance Corp	3.850% due 03/15/2052	504,003	521,528
	Bristol-Myers Squibb Co	3.700% due 03/15/2052	903,028	872,384
	Amazon.com Inc	3.950% due 04/13/2052	1,072,679	1,042,914
	Piedmont Natural Gas Co Inc	5.050% due 05/15/2052	1,135,588	1,185,035
	Unitedhealth Goup Inc	4.750% due 05/15/2052	923,130	909,768
	Walmart Inc	4.500% due 09/09/2052	802,083	760,538
	Consolidated Edison Co	6.150% due 11/15/2052	963,103	965,182
	Meta Platforms Inc	5.600% due 05/15/2053	404,375	475,660
	Simon Property Group LP	6.650% due 01/15/2054	572,103	655,560
	Eli Lilly & Co	5.000% due 02/09/2054	362,923	362,806
	Cisco Systems Inc	5.300% due 02/26/2054	480,119	482,735
	American Water Capital Corp	5.450% due 03/01/2054	564,830	575,680
	Conocophillips Co	5.550% due 03/15/2054	574,888	582,563
	Microsoft Corp	2.675% due 06/01/2060	758,543	724,550
	BP Capital Markets America Inc	3.379% due 02/08/2061	1,126,407	1,099,239
	Moody's Corp	3.100% due 11/29/2061	367,639	387,244
	Pfizer Investment Enterprises PteLtd	5.340% due 05/19/2063	227,563	234,010
	Comcast Corp	5.500% due 05/15/2064	1,111,715	1,101,722
	Dignity Health	5.267% due 11/01/2064	525,123	529,390
	Cleveland Clinic Foundation	4.858% due 01/01/2114	625,860	667,152
	Wesleyan university	4.781% due 07/01/2116	354,122	381,959
	New York and Presbyterian Hospital	4.763% due 08/01/2116	296,212	310,614
	Norfolk Southern Corp	4.100% due 05/15/2121	460,070	477,045
	TOTAL CORPORATE BONDS AND NOTES		96,824,249	97,463,990
COMMON STOCK				
	Adobe Inc	Common stock	15,582	71,653
	Advanced Micro Devices	Common stock	18,790	59,020
	Alphabet Inc Cl C	Common stock	65,932	180,428
	Amazon Com Inc	Common stock	122,130	225,295
	Amphenol Corp Cl A	Common stock	33,952	92,972
	Apple Inc	Common stock	18,699	102,031
	Booking Holdings Inc	Common stock	52,082	60,401
	CDW Corporation	Common stock	19,060	67,526
	Colgate Palmolive Co	Common stock	42,568	49,077
	Copart Inc	Common stock	13,317	30,698
	Danaher Corporation	Common stock	50,394	60,432

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March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Eaton Corp PLC SHS	Common stock	24,123	43,150
	Edward Lifesciences Corp	Common stock	16,404	39,084
	Eli Lilly & Co	Common stock	17,127	122,918
	Factset Research Systems Inc	Common stock	31,380	31,607
	ILL Tool Works Inc	Common stock	14,709	28,175
	Intercontinental Exchange Inc	Common stock	36,507	67,066
	Intuit Inc	Common stock	50,851	70,200
	Intuitive Surgical Inc	Common stock	29,503	60,263
	Mastercard Inc CL A	Common stock	26,719	134,840
	Microchip Technology Inc	Common stock	32,554	33,013
	Microsoft Corp	Common stock	46,666	219,616
	Motorola Solutions Inc	Common stock	33,428	70,996
	Nvidia Corporation	Common stock	9,766	54,192
	O'Reilly Automotive Inc	Common stock	14,161	65,407
	Pepsico Inc	Common stock	33,039	60,378
	Progressive Corp Ohio	Common stock	33,552	96,171
	Qualcomm Inc	Common stock	33,411	61,117
	Rockwell Automation Inc	Common stock	8,152	16,338
	Ross Stores Inc	Common stock	34,333	61,639
	Salesforce Inc	Common stock	42,904	78,909
	Schlumberger LTD	Common stock	30,437	60,236
	Thermo Fisher Scientific	Common stock	28,997	80,207
	TJX Cos Inc	Common stock	38,129	59,939
	Uber Technologies Inc	Common stock	47,725	89,924
	Veralto Corp	Common stock	21,529	22,254
	Vertex Pharmaceuticals	Common stock	57,359	57,685
	Visa Inc CL A	Common stock	58,296	79,538
	Walt Disney Co Hldg Co	Common stock	43,070	52,370
	Adobe Inc	Common stock	68,727	68,121
	Alcon Inc	Common stock	39,939	46,892
	Ameriprise Fincl Inc	Common stock	36,252	74,096
	Amgen Inc	Common stock	50,171	60,844
	Ansys Inc	Common stock	59,349	60,406
	Atmos Energy Cp	Common stock	47,756	51,708
	Autodesk Inc Delaware	Common stock	41,460	55,990
	Blackstone Inc	Common stock	49,322	54,650
	Capital One Financial Corp	Common stock	48,208	60,450
	Coca Cola Co	Common stock	42,114	50,718
	Commerce Bancshares	Common stock	37,251	31,388
	Constellation Brands Inc Cl A	Common stock	37,936	43,482
	Coteva Inc	Common stock	53,915	71,395

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Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Coterra Energy Inc	Common stock	30,322	53,418
	Crown Castle Inc	Common stock	48,421	33,336
	Cullen Frost Bankers Inc	Common stock	30,770	34,334
	Danaher Corporation	Common stock	46,548	55,438
	Ecolab Inc	Common stock	53,278	55,185
	Equity Lifestyle Properties	Common stock	34,904	35,227
	Genl Dynamics Corp	Common stock	30,979	53,673
	Honeywell Intl Inc	Common stock	51,404	47,002
	Lennar Corporation	Common stock	43,453	85,990
	Lowes Companies Inc	Common stock	39,159	47,380
	Martin Marietta Materials	Common stock	45,180	85,952
	Medtronic Plc SHS	Common stock	49,188	36,864
	Merck& Co Inc	Common stock	46,703	67,558
	Michelin Compagnie Generale De	Common stock	50,930	51,635
	Microchip Technology Inc	Common stock	53,235	62,797
	Microsoft Corp	Common stock	60,479	104,760
	Mitsubishi UFJ Fincl Grp ADS	Common stock	20,490	39,897
	Oshkosh Corp	Common stock	34,055	38,161
	Parker Hannifin Corp	Common stock	43,495	90,038
	PNC Finl Svcs Gp	Common stock	42,694	41,370
	Procter & Gamble	Common stock	41,634	52,082
	Qualcomm Inc	Common stock	49,014	59,594
	R P M Inc	Common stock	40,219	56,025
	Sony Group Corporation Adr	Common stock	55,059	48,700
	Teledyne Tech Inc	Common stock	41,409	43,791
	Totalenergies SE Sponsored ADS	Common stock	46,694	50,660
	US Bancorp	Common stock	40,466	53,908
	Veralto Copr	Common stock	6,144	6,561
	Xcel Energy Inc	Common stock	51,722	42,033
	Xylem Inc	Common stock	39,945	53,505
	Agilent Technologies	Common stock	41,264	51,947
	Ansys Inc	Common stock	8,396	20,135
	Anon PLC CL A	Common stock	6,741	25,363
	Arch Capital Group LTD	Common stock	18,025	66,095
	Ares Management Corp Cl A	Common stock	9,685	24,069
	Autodesk Inc Delaware	Common stock	9,310	52,605
	Brookfield Asset Managmt LTD	Common stock	12,879	32,397
	Brookfield Corp CL A	Common stock	83,050	179,455
	Brookfield Infreasture SB Vtg A	Common stock	67,219	84,658
	Brookfield Renewable Corp CL A	Common stock	39,351	29,140
	Brown & Brown Inc	Common stock	27,875	121,768

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COMMON STOCK-Continued				
	Brown Forman Corp CL B	Common stock	14,194	13,318
	Carmax Inc	Common stock	45,309	81,448
	Cbre Group Inc CL A	Common stock	24,530	71,471
	CCC Intelligent Solutions Hld	Common stock	21,812	22,580
	Cognex Corp	Common stock	6,329	6,108
	Copart Inc	Common stock	16,074	200,693
	Cosar Group Inc	Common stock	102,015	156,878
	Dominos Pizza Inc	Common stock	45,080	88,942
	Enovis Corporation	Common stock	2,224	4,122
	Esc Gci Liberty Inc	Common stock	-	-
	Fair Isaac & Co Inc	Common stock	59,541	59,356
	Fastenal Co	Common stock	15,431	60,246
	Gartner Inc	Common stock	31,046	83,417
	Heico Corp CL A	Common stock	87,178	158,558
	Hilton Worldwide Hldgs Inc	Common stock	49,091	158,276
	Howard Hughes Holdings Inc	Common stock	8,304	11,692
	Hyatt Hotels Corp CL A	Common stock	14,600	40,384
	Idexx Labs	Common stock	12,008	34,556
	KKR & Co Inc CL A	Common stock	40,249	168,874
	Lennar Corporation	Common stock	20,493	84,614
	Liberty Media Cor Ser a LBRT	Common stock	1,054	2,937
	Liberty Media Cor Ser C LBRT	Common stock	12,172	39,098
	Live Nation Entertainment Inc	Common stock	35,653	83,453
	Markel Group Inc	Common stock	47,583	96,845
	Martin Marietta Materials	Common stock	13,751	60,140
	Microchip Technology Inc	Common stock	18,027	58,850
	Moodys Corp	Common stock	6,436	26,790
	Msci Inc	Common stock	23,311	46,540
	O'Reilly Automotive Inc	Common stock	28,908	172,719
	Perimeter Solutions SA	Common stock	12,792	9,208
	Progressive Corp Ohio	Common stock	8,925	70,112
	Roper Technologies Inc	Common stock	40,042	125,067
	Ross Stores Inc	Common stock	5,423	14,823
	SBA Communicatns Corp CL A	Common stock	19,026	64,143
	Sherwin Williams Company Ohio	Common stock	12,587	17,336
	Summit Mats Inc CL A	Common stock	5,381	16,892
	Transdigm Group Inc	Common stock	31,415	200,751
	Tyler Technologies Inc	Common stock	60,999	76,927
	Vail Resorts	Common stock	32,141	41,669
	Verisign Inc	Common stock	17,453	50,410
	Verisk Analytics Inc	Common stock	9,114	30,645

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COMMON STOCK-Continued				
	Vulcan Materials co	Common stock	48,798	130,456
	Waters Corp	Common stock	14,464	18,469
	Wix Com LTD	Common stock	8,044	13,366
	Aaon Inc	Common stock	15,444	42,376
	Agilys Inc	Common stock	14,566	17,273
	Alarm com Hldgs Inc	Common stock	18,143	27,321
	Allegiant Travel Co	Common stock	9,940	5,522
	Axos Finl Inc	Common stock	6,329	11,619
	Azenta Inc	Common stock	9,594	9,102
	Balchem Cp	Common stock	20,225	34,089
	Carnes Group Incorporated	Common stock	4,314	2,961
	Bio-Techne Corp	Common stock	15,193	21,047
	Biolife Solutions Inc	Common stock	9,805	4,934
	Blackbaud Inc	Common stock	24,023	26,246
	Blackline Inc	Common stock	13,234	16,145
	Bright Horizons Family Solut	Common stock	20,254	19,725
	Casella Waste Sys Inc CL A	Common stock	24,415	31,243
	Certara Inc	Common stock	22,368	22,958
	Construction Partners Inc C-A	Common stock	31,298	58,340
	Descartes Systems Group Inc	Common stock	15,403	38,717
	Digi Intl Inc	Common stock	14,943	16,252
	Donaldson Co Inc	Common stock	10,598	15,907
	Dorman Products Inc	Common stock	14,813	16,772
	Doubleverify Hldgs Inc	Common stock	25,899	28,233
	Envestnet Inc	Common stock	18,542	18,531
	Eplus Inc	Common stock	12,289	28,431
	Esco Technologies	Common stock	20,316	27,405
	Exlservice Hldgs Inc	Common stock	19,518	42,070
	Exponent Inc	Common stock	26,885	36,962
	Fair Isaac & Co Inc	Common stock	8,363	35,179
	Fox Factory Holding Corp	Common stock	16,717	13,799
	Globus Medical Inc A	Common stock	20,199	24,674
	Grocery Outlet Hldg Corp	Common stock	11,215	11,800
	Hamilton Lane CL A	Common stock	6,301	6,693
	Healthequity Inc	Common stock	14,794	19,673
	I3 Verticals Inc Com CL A	Common stock	12,785	12,498
	J&J Snack Foods	Common stock	20,979	21,684
	Kinsale Cap Group Inc	Common stock	10,362	61,919
	Lemaitre Vascular Inc	Common stock	7,326	17,652
	Marten Transport LTD	Common stock	11,005	18,000
	Mesa Laboratories Inc	Common stock	10,092	6,358

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COMMON STOCK-Continued				
	Neogen Corp	Common stock	16,787	10,036
	Novanta Inc	Common stock	20,787	39,498
	NV5 Global Inc	Common stock	15,643	13,035
	Ollies Bargain Outlet Hlddg Inc	Common stock	17,158	23,712
	Omniceil Inc	Common stock	16,029	5,437
	Onto Innovation Inc	Common stock	21,172	57,583
	Palomar Hldgs Inc	Common stock	6,686	8,718
	Perficient Inc	Common stock	12,318	15,930
	RBC Bearings Inc	Common stock	27,526	45,419
	Siteone Landscape Supply Inc	Common stock	12,133	28,452
	SPS Commerce Inc	Common stock	16,675	24,777
	SPX Technologies Inc	Common stock	11,410	16,992
	Staar Surgical Co	Common stock	5,194	8,077
	Texas Roadhouse Inc CL A	Common stock	15,783	43,252
	Trex Company Inc	Common stock	14,566	38,005
	Tyler Technologies Inc	Common stock	8,848	17,493
	UFP Tech Inc Rest	Common stock	3,709	6,228
	Vericel Corp	Common stock	7,163	10,508
	WD 40 Company	Common stock	10,606	16,190
	AGCO Corp	Common stock	7,505	8,301
	ABM Industries Incorporated	Common stock	5,652	5,756
	Adtran Holdings Inc	Common stock	2,435	1,159
	Advance Auto Parts	Common stock	8,920	13,529
	Alexander & Baldwin Inc	Common stock	2,570	2,174
	Amern Axle & MFG Hldgs Inc	Common stock	2,420	2,429
	Amn Healthcare Svcs Inc	Common stock	2,301	2,205
	Armstrong World Inds Inc	Common stock	5,817	10,901
	Assured Guaranty LTD	Common stock	2,169	8,282
	Axis Capital Holdings LTD	Common stock	6,585	8,258
	Beacon Roofing Supply Inc	Common stock	811	4,468
	Berry Global Group Inc	Common stock	23,369	27,880
	Black Hills Corp	Common stock	9,438	9,064
	Brink's Company	Common stock	10,510	30,300
	Broadstone Net Lease Inc	Common stock	1,567	1,614
	Brookline Bancorp Inc	Common stock	6,083	4,522
	Cabot Corp	Common stock	4,674	14,291
	Carter's	Common stock	7,227	8,722
	Chatham Lodging Trust	Common stock	4,604	3,397
	Citizen Financial Group Inc	Common stock	34,803	47,576
	CNO Finl Group Inc	Common stock	6,191	12,366
	Columbia Sportswear Co	Common stock	4,642	8,280

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COMMON STOCK-Continued				
	Crown Hldgs Inc	Common stock	4,602	7,402
	Cullen Frost Bankers Inc	Common stock	1,689	1,860
	Cushman & Wakefield PLC	Common stock	2,504	2,772
	Devon Energy Corp	Common stock	19,344	38,036
	Dun & Bradstreet Hldgs Inc	Common stock	9,800	8,383
	East West Bancorp	Common stock	6,227	10,601
	Energizer Hldgs Inc	Common stock	5,252	5,034
	Enstar Group Ltd	Common stock	8,844	14,376
	First Citiz Bancshares A	Common stock	6,443	18,570
	First Hawaiian Inc	Common stock	9,843	14,060
	First Horizon Corporation	Common stock	2,619	5,236
	FNB Corporation	Common stock	18,315	35,786
	Franklin Street PTYS Corp	Common stock	3,315	1,623
	Frontdoor Inc	Common stock	3,465	3,109
	Gentherm Inc	Common stock	2,827	5,816
	Granite Constr Inc	Common stock	7,311	17,082
	Graphic Packaging Holding Co	Common stock	13,565	29,559
	Greif Bros Corp CL A	Common stock	3,787	8,148
	Hanesbrands Inc	Common stock	10,602	8,143
	Healthpeak Properties Inc	Common stock	31,018	31,781
	Hillenbrand Inc	Common stock	4,063	4,535
	Hope Bancorp Inc	Common stock	7,915	9,162
	Horace Mann Educators	Common stock	13,256	15,573
	Huntington Bancshares	Common stock	4,347	7,882
	Hyster-Yale Matls Handling A	Common stock	755	1,504
	ICU Medical Inc	Common stock	20,667	17,279
	James RIV Group Hldgs LTd	Common stock	4,899	2,995
	Janus Henderson Group	Common stock	1,331	2,214
	Jeld Wen Hld Inc	Common stock	7,477	17,409
	Kemper Corp Del	Common stock	21,477	29,660
	Kennametal Inc	Common stock	2,696	4,015
	Keycorp	Common stock	28,033	43,161
	Kite Rlty Group TR	Common stock	5,206	12,618
	Koppers Holdings Inc	Common stock	4,288	11,641
	Matson Inc	Common stock	3,096	14,275
	Maximus Inc	Common stock	6,065	8,335
	Mercury Systems Inc	Common stock	4,080	3,865
	Millerknoll Inc	Common stock	3,840	5,794
	Modivcare Inc	Common stock	9,767	2,156
	MRC Global Inc	Common stock	4,127	5,745
	NCR Atleos Corporation	Common stock	2,930	4,918

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	NCR Voyix Corporation	Common stock	5,932	7,679
	Nomad Hldgs Ltd	Common stock	7,813	10,836
	Northwestern Energy Group Inc	Common stock	6,753	6,570
	Old Natl Bancorp Ind	Common stock	28,486	37,745
	Olin Corporation	Common stock	3,380	18,698
	Patterson-UTL Energy Inc	Common stock	7,241	11,594
	Pebblebrook Hotel TR	Common stock	13,696	16,273
	PNM Resources Inc	Common stock	10,246	10,351
	Portland General Elec Co	Common stock	13,968	15,036
	Primo WTR Corp	Common stock	6,308	14,859
	Radian Group Inc	Common stock	4,909	8,903
	Range Resources Corp	Common stock	1,495	10,570
	Rayonier Incorporated	Common stock	2,192	3,690
	Resideo Technologies Inc	Common stock	11,319	18,788
	Reynolds Consumer Prods Inc	Common stock	1,120	1,196
	Science Applications Intl Corp	Common stock	3,595	5,843
	Silgan Holdings Inc	Common stock	4,897	5,827
	Simmons 1st Natl A	Common stock	2,631	3,230
	Southwest Gas Holdings Inc	Common stock	11,632	14,921
	Spire Inc	Common stock	26,282	26,941
	Tegna Inc	Common stock	5,055	3,944
	Terex CP	Common stock	1,064	5,466
	Tetra Technologies Inc	Common stock	463	3,433
	The Ensign Group Inc	Common stock	9,379	32,847
	Tri Pointe Homes Inc	Common stock	3,420	8,583
	Trinseo SA	Common stock	2,900	650
	United Bankshares Inc	Common stock	4,783	5,834
	Valley Natl Bancorp	Common stock	14,222	13,779
	Veradigm Inc	Common stock	2,377	2,056
	Verint Systems Inc	Common stock	1,457	2,311
	WAFD Inc	Common stock	7,823	8,883
	Western Alliance Bancorp	Common stock	1,951	4,623
	White Mountain GRP Bermuda	Common stock	12,551	24,616
	Aena SME SA Unsp ADR	Common stock	30,197	40,198
	Air Liquide ADR	Common stock	25,829	37,154
	Akzo Nobel NV ADR	Common stock	45,371	52,500
	Allianz SE ADR	Common stock	26,022	35,582
	Alstom ADR	Common stock	64,093	58,394
	Amadeus It Group SA ADR	Common stock	17,643	25,100
	Anglo Amern Plc Sponsored ADR	Common stock	11,793	11,970
	Anheuser Busch Inbev SA spon	Common stock	38,031	46,314

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Assa Abloy AB Unsp ADR	Common stock	11,072	15,107
	Astrazeneca Plc ADR	Common stock	46,721	53,658
	AXA ADS	Common stock	23,508	39,442
	Banco Bradesco SA	Common stock	8,976	10,144
	Barclays Plc ADR	Common stock	38,007	73,011
	ANP Paribas SP ADR Repstg	Common stock	16,645	22,583
	BP PLC ADS	Common stock	45,618	68,841
	British Amer Tob Spon ADR	Common stock	39,294	35,929
	Canadian Pacific Kansas Citgy	Common stock	36,943	40,646
	Carrefour SA Sponsored ADR	Common stock	26,651	25,988
	Compagnie De St Gobain Unsp	Common stock	14,049	14,092
	Compagnie Fin Richemontag ADR	Common stock	10,038	13,159
	Compass Group Plc Spd ADR	Common stock	11,161	27,936
	Danone Sponsored ADR	Common stock	33,378	42,702
	Deutsche Telekom AG ADR	Common stock	47,015	59,997
	Diageo Plc Spon ADR	Common stock	59,526	55,034
	Enel Societa Per Azioni ADR	Common stock	39,408	55,205
	Fanuc Corporation Unsp ADR	Common stock	44,252	45,604
	GSK PLC ADR	Common stock	41,424	50,887
	Heineken NV Spn ADR	Common stock	12,588	13,026
	Iberdrola SA Spon ADR	Common stock	22,477	25,326
	Infineon Technologies AG	Common stock	37,397	34,717
	Ing Groep NV ADR	Common stock	20,814	48,695
	Julius Baer Group ltd un ADR	Common stock	20,021	20,908
	Kering SA ADR	Common stock	67,614	58,518
	Kingfisher PLC Spons ADR	Common stock	12,993	14,247
	Koninklijke Phil El Sp ADR	Common stock	41,592	52,980
	Legal & General PLC	Common stock	23,580	26,707
	Murata Manufacturing Co	Common stock	42,110	46,960
	Natwest Group Plc	Common stock	17,494	19,734
	Novartis AG ADR	Common stock	25,226	37,241
	Prudential PLC ADR	Common stock	65,600	58,908
	Reckitt Benckiser PLC Spns ADR	Common stock	79,538	67,784
	Relx PLC Sponsored ADR	Common stock	27,117	44,892
	Renesas Electronics Corp ADR	Common stock	13,864	14,045
	Roche Holdings ADR	Common stock	59,834	64,223
	Rolls Royce Holdings Plc	Common stock	21,236	149,292
	RWE AG sponsored ADR	Common stock	24,566	31,225
	Ryanair Hldgs PLC ADR	Common stock	12,148	32,175
	Sanofi ADR	Common stock	33,828	36,644
	SAP AG	Common stock	27,674	61,435

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Seven & I Hldgs Co Ltd ADR	Common stock	37,350	42,184
	Shell Plc SDR	Common stock	53,589	58,057
	Takeda Pharmaceutcl Co Ltd ADR	Common stock	35,117	32,322
	Tencent Hldgs Ltd unspn ADR	Common stock	27,947	26,892
	Unicredit Spa-Adr	Common stock	13,352	59,413
	Utd Overseas BK Ltd spon Adr	Common stock	24,920	26,018
	Valeo SE ADR	Common stock	9,150	5,996
	Vinvi SA ADR	Common stock	12,892	25,652
	3I Group Plc unspns ADR	Common stock	20,017	23,668
	Accenture PLC Ireland CL A	Common stock	45,385	54,070
	Aia Group Ltd Spon ADR	Common stock	18,025	13,644
	Airbus SE Un-sponsored ADR	Common stock	12,149	24,706
	Alcon Inc	Common stock	34,520	44,394
	Agenx SE ADR	Common stock	35,932	29,207
	ASML Holding NV NY Reg	Common stock	39,867	98,988
	Astrazeneca Plc ADR	Common stock	51,787	51,490
	Atlas Copco AS a ADR a	Common stock	26,186	32,736
	Brambles Ltd Sponsored ADR	Common stock	20,262	26,257
	Canadian Pacific Kansas City	Common stock	52,866	67,803
	Compass Group plc spd adr	Common stock	15,082	21,745
	Computershare Ltd spd adr	Common stock	14,543	16,233
	crh plc	Common stock	30,352	51,929
	Daiichi Sankyo Co Ltd spon adr	Common stock	29,199	36,394
	Deutsche boerse AG unspn ADR	Common stock	23,546	31,930
	Deutsche Telekom AG ADR	Common stock	47,290	64,176
	Diageo Plc Spon ADR	Common stock	21,397	22,608
	Edp Energias De Portugal SA	Common stock	39,119	37,117
	Essilorluxottica ADR	Common stock	31,569	39,407
	Ferrari NV	Common stock	22,642	27,873
	Givaudan SA ADR	Common stock	16,119	31,746
	Haleon Plc ADR	Common stock	46,244	51,747
	Hoya Corp Spons ADR	Common stock	37,810	41,567
	Industria DE Diseno Textil Ind	Common stock	43,474	77,925
	Intesa Sanpaolo SPA ADR	Common stock	19,478	32,579
	Kering SA ADR	Common stock	18,834	13,057
	L'Oreal Co ADR	Common stock	16,685	35,909
	Legrand SA	Common stock	11,050	17,163
	Linde Plc	Common stock	17,490	49,682
	London STK Exchange Group ADR	Common stock	36,057	72,919
	LVMH Moet Hennessy Louis Vuitt	Common stock	26,426	68,790
	Monday.com LTD	Common stock	16,152	16,188

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Monotaro Co LTD ADR	Common stock	6,993	7,723
	Neestle Spon ADR Rep Reg Shr	Common stock	45,922	66,016
	Nice LTD ADR	Common stock	21,780	23,366
	Nomura Resh Inst Ltd ADR	Common stock	13,833	13,810
	Novo Nordisk A/S ADR	Common stock	26,523	124,034
	Olympus Corp ADR	Common stock	43,644	38,128
	Publicis Groupe SA ADR	Common stock	16,220	16,697
	Relx Plc Sponsored ADR	Common stock	26,964	44,589
	Rentokil Initial Plc ADR	Common stock	20,860	30,090
	Safran SA	Common stock	35,507	58,130
	Sap AG	Common stock	46,893	78,208
	Schneider Elec SA Unsp ADR	Common stock	31,136	32,016
	Shiseido Ltd Spon ADR	Common stock	22,440	12,034
	Shopify Inc	Common stock	20,846	27,010
	SMC Corp Japan Sponsored ADR	Common stock	26,833	31,233
	Sony Group Corporation ADR	Common stock	46,060	52,902
	Straumann Hldg AG ADR	Common stock	15,940	21,216
	Taiwan Smcndctr MFG Co LTD ADR	Common stock	25,915	28,707
	Thomson Reuters Corp	Common stock	16,094	37,088
	Tokyo Electron LTD Unspn ADR	Common stock	31,512	71,986
	Alphabet Inc CL A	Common stock	41,657	135,686
	Analog Devices Inc	Common stock	42,926	85,643
	Corpay Inc	Common stock	33,480	34,556
	Crown Castle Inc	Common stock	99,045	77,044
	Fidelity Natl Information SE	Common stock	83,798	104,965
	Laboratory Cp Amer Hldgs	Common stock	154,337	168,870
	Live Nation Entertainment Inc	Common stock	38,708	59,020
	LKQ Corporation	Common stock	36,462	62,169
	McDonalds Corp	Common stock	56,222	61,183
	Orable Corp	Common stock	87,662	101,367
	Otis Worldwide Corp	Common stock	68,080	89,144
	Public Storage	Common stock	80,001	86,438
	Rockwell Automation Inc	Common stock	40,095	43,408
	S&P Global Inc	Common stock	57,071	110,192
	Verisign Inc	Common stock	71,447	76,373
	Verisk Analytics Inc	Common stock	44,272	60,818
	Visa Inc CL A	Common stock	51,994	77,863
	Vulcan Materials co	Common stock	20,434	55,676
	Waste MGMT Inc	Common stock	32,965	76,521
	Acadia Rlty Tr SBI	Common stock	50,900	51,183
	American Tower Corp	Common stock	202,137	209,050

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Americold Realty Trust Inc	Common stock	60,800	53,105
	Apartment Income Reit Corp	Common stock	24,150	21,625
	Boyd Gaming Corp	Common stock	13,462	23,764
	Caesars Entertainment Inc	Common stock	15,426	16,140
	Camden Property Trust	Common stock	52,859	49,003
	Crown Castle Inc	Common stock	112,401	105,618
	Digital Realty Trust Inc	Common stock	124,142	161,901
	Dream Indl Real Estate Inv TR	Common stock	2,374	2,444
	Equinix Inc	Common stock	58,367	79,784
	Essex Property Trust Inc	Common stock	54,808	58,754
	Extra Space Storage Inc	Common stock	57,280	63,063
	Healthcare Tr Amer Inc CL A	Common stock	51,438	39,068
	Healthpeak Properties Inc	Common stock	11,091	11,944
	Host Hotels & Resorts Inc	Common stock	10,561	16,254
	Invitation Homes Inc	Common stock	116,826	128,516
	Iron Mountain Inc	Common stock	79,119	101,867
	Kite Rlty Group Tr	Common stock	22,407	27,057
	Netstreit Corp	Common stock	22,070	23,146
	Prologis Inc	Common stock	132,846	189,731
	Public Storage	Common stock	27,287	32,197
	Rayonier Incorporated	Common stock	52,533	54,480
	Realty Income Corp	Common stock	72,323	89,373
	SBA Communicatns Corp CL A	Common stock	14,076	13,824
	Simon PPTY Group Inc	Common stock	90,675	168,540
	Sun Communities Inc	Common stock	74,673	74,705
	UDR Inc	Common stock	44,712	47,511
	Vici Properties Inc	Common stock	76,507	74,475
	WP Carey Inc	Common stock	14,448	15,239
	Welltower Inc	Common stock	139,603	182,675
	Abbott Laboratories	Common stock	15,780	21,368
	Abbvie Inc	Common stock	39,186	107,803
	Air Prod & Chem Inc	Common stock	53,969	58,872
	Amgen Inc	Common stock	14,154	14,186
	Automatic Data ProcessingInc	Common stock	31,858	50,198
	Broadcom Inc	Common stock	28,908	151,097
	Chevron Corp	Common stock	48,529	77,766
	Cisco Sys Inc	Common stock	19,992	39,080
	Cme Group Inc	Common stock	30,852	31,648
	Corning Inc	Common stock	31,105	29,466
	Dell Technologies Inc CL C	Common stock	23,423	35,945
	Eaton Corp Plc Shs	Common stock	30,650	91,615

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Eli Lilly & Co	Common stock	18,280	127,585
	Exxon Mobil Corp	Common stock	22,620	23,597
	Fastenal Co	Common stock	13,187	18,822
	Genl Dynamics Corp	Common stock	12,581	12,919
	Home Depot Inc	Common stock	36,054	68,281
	ILL Tool Works Inc	Common stock	21,472	38,640
	JPMorgan Chase & Co	Common stock	29,092	33,250
	Keurig Dr Pepper Inc	Common stock	46,220	40,147
	Kinder Morgan Incorp	Common stock	19,313	20,302
	Lockheed Martin Corp	Common stock	36,350	45,942
	Marsh & McLennan Cos Inc	Common stock	31,540	66,738
	McDonalds Corp	Common stock	58,786	78,946
	Merck & Co Inc	Common stock	61,898	114,005
	Mircrosoft Corp	Common stock	5,368	52,590
	Mondelez Int Inc	Common stock	70,050	88,690
	Nextera Energy Inc	Common stock	48,509	59,692
	Nxp Semiconductors NV	Common stock	23,434	27,007
	Paychex Inc	Common stock	20,908	33,033
	Pepsico Inc	Common stock	70,475	92,055
	Phillips 66	Common stock	37,128	61,416
	PNC Finl Svcs Gp	Common stock	57,317	70,296
	PPI Corporation	Common stock	12,060	12,857
	Procter & Gamble	Common stock	62,035	87,290
	Prologis Inc	Common stock	28,606	47,400
	Qualcomm Inc	Common stock	23,428	34,368
	Realty Income Corp	Common stock	54,102	49,230
	RTX Corporation	Common stock	17,390	17,653
	Sempra	Common stock	50,068	56,243
	Strbucks Corp Washington	Common stock	46,380	52,366
	Texas Instruments	Common stock	38,692	58,883
	Travelers Companies Inc	Common stock	45,217	61,217
	US Bancorp	Common stock	41,210	55,339
	United Parcel Ser Inc CL B	Common stock	40,330	35,523
	WEC Energy Group Inc	Common stock	24,519	24,225
	Williams Co Inc	Common Stock	44,718	55,220
	AIA Group Ltd Spon ADR	Common Stock	78,687	52,964
	Alibaba Group Hldg LTD	Common Stock	276,428	95,298
	Bank Rakyat Indonesia ADR	Common Stock	40,754	70,630
	Capitec Bank Holdings LTD ADR	Common Stock	28,451	40,618
	China Merchants Bk Co LTD	Common Stock	92,019	56,740
	Cosan S A ADR	Common Stock	57,794	57,226

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1659157 - Plan No. 001
March 31, 2024

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Credicorp LTD	Common Stock	19,927	28,125
	Epam Systems	Common Stock	20,844	22,533
	Globant SA	Common Stock	57,730	62,993
	Grupo Financiero Banorte SAB	Common Stock	53,818	80,165
	HDFC Bank LTD ADR	Common Stock	110,510	117,847
	ICICI Bank Ltd	Common Stock	41,282	109,073
	JD Com Inc Spon ADR CL A	Common Stock	78,695	29,068
	Meituan ADR	Common Stock	123,617	52,220
	Minh Group Ltd	Common Stock	63,402	36,306
	Pink An Insurance ADR	Common Stock	108,239	45,777
	PT BK Negara Indonesia Un ADR	Common Stock	29,046	35,333
	PT Telekomunikasi Indonesia	Common Stock	28,889	31,520
	Taiwan SMCNDCR MFG CO	Common Stock	127,940	317,949
	Tencent Hldgs Ltd	Common Stock	310,240	196,399
	Wal-Mart De Mexico	Common Stock	52,486	58,045
	Weg SA Sponsored ADR	Common Stock	41,725	57,520
	Wuxi Biologics Cayman Inc	Common Stock	65,229	14,484
	Xinyi Solar Hldgs LTD	Common Stock	46,214	27,333
	Hain Celestial Group	Common Stock	4,383	786
	TOTAL COMMON STOCK		16,137,345	23,702,962
MUTUAL FUNDS				
	Franklin Templeton	Martin Currie SMA-Shaes Series EM Fund	1,317,288	1,547,375
	Federated Hermes	Government Obligations Fund	3,059,817	3,059,817
	Vanguard	FTSE Developed Markets Index Fund	1,532,340	1,889,503
	iShares	Core S&P 500 ETF Fund	1,374,118	3,309,470
	iShares	Russell Mid-Cap Index ETF Fund	1,207,615	2,319,286
	Lazard Asset Management	Global listed Infrastructure Portfolio Fund	2,182,275	2,164,828
	TOTAL MUTUAL FUNDS		10,673,453	14,290,279
	TOTAL INVESTMENTS		\$ 143,524,531	\$ 154,631,687

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND
SCHEDULE H, LINE4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 38-1659157 - Plan No. 001
Year ended March 31, 2024

<u>Identity of Party Involved</u>	<u>Description of Asset (Include Rate of Return and Maturity in Case of Loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Morgan Stanley	Money Market Fund							
	Purchases	153,726,397				153,726,397	153,726,397	
	Sales		163,583,085			163,583,085	163,583,085	-
Morgan Stanley	Lazard Global listed Infrastructure Porfolio Fund							
	5 Purchases	807,453				807,453	807,453	
	4 Sales		7,481,628			8,238,111	7,481,628	(756,483)

There were no reportable transaction under categories (i), (ii), and (iv).

BOARD OF TRUSTEES
SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND

FORM 5500 - 2023
38-1659157
PLAN NO. 001

Schedule C, Part 1, Line 2, Item (c):

For service provider, Watkins, Pawlick, Calati & Prifti, PC, Employer
Identification Number 83-2893229, relationship to employer organization or
person known to be a party-in-interest:

Attorney for Local Union 292, an employee organization that is a party-in-
interest.

For service provider, Benda, Grace, Stulz & Company, P.C., Employer
Identification Number 38-2284921, relationship to employer organization or
person known to be a party-in-interest:

Accountant for Local Union 292, an employee organization that is a party-
in-interest.

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended March 31, 2023.

Years of Credited Service

Age	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	52	22	28	2	0	0	0	0	0	0	0
25 - 29	62	5	40	17	0	0	0	0	0	0	0
30 - 34	81	11	40	23	7	0	0	0	0	0	0
35 - 39	89	11	43	19	13	3	0	0	0	0	0
40 - 44	78	8	32	16	8	11	2	1	0	0	0
45 - 49	64	5	27	8	9	6	3	6	0	0	0
50 - 54	59	6	12	9	3	4	8	11	5	1	0
55 - 59	63	1	5	12	3	3	5	8	15	11	0
60 - 64	40	1	5	9	3	2	0	6	1	10	3
65 - 69	7	0	0	3	0	0	3	0	0	1	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Unknown	1	1	0	0	0	0	0	0	0	0	0
Total	596	71	232	118	46	29	21	32	21	23	3

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy Non-Pensioner: RP-2006 Blue Collar Employee Mortality Tables (sex distinct), with rates multiplied by 105% and projected generationally using Scale MP-2017

Healthy Pensioner or Beneficiary: RP-2006 Blue Collar Healthy Annuitant Mortality Tables (sex distinct), with rates multiplied by 105% and projected generationally using Scale MP-2017

Disabled: RP-2006 Disabled Retiree Mortality Tables (sex distinct), with rates multiplied by 105% and projected generationally using Scale MP-2017

The underlying tables, including the 105% multiplier, with the projection to the ages of the participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

The healthy and disabled mortality tables are then adjusted to future years using the generational projection under Scale MP-2017 to anticipate future mortality improvement.

The mortality rates are based on historical and current demographic data, adjusted to reflect health characteristics of the industry, estimated future experience and professional judgment. As part of the analysis, a comparison is made between the actual number of deaths and change in liability and the projected number and expected liability change based on the prior years' assumption over the most recent five years, taking into consideration the results of Segal's industry mortality study dated May 21, 2021.

Termination rates

Age	Mortality* Male	Mortality**** Female	Disability Male	Disability Female	Withdrawal Male†	Withdrawal Female†
20	0.07	0.02	0.06	0.08	14.94	24.94
25	0.07	0.02	0.06	0.08	9.93	14.94
30	0.06	0.02	0.06	0.08	6.91	9.93
35	0.08	0.04	0.06	0.08	4.87	6.91
40	0.10	0.06	0.13	0.22	2.81	4.87
45	0.16	0.09	0.25	0.31	1.67	2.81
50	0.27	0.14	0.48	0.44	0.40	1.67
55	0.40	0.20	0.48	0.67	0.00	0.40
60	0.67	0.33	0.87	0.76	0.00	0.00

The withdrawal rates and disability rates are based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison is made between the actual number of withdrawals and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement rates for active participants

Age	Annual Retirement Rates‡
55 – 59	15%
60 – 64	45%
65	100%

The retirement rates are based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison is made between the actual number of retirements and the projected number based on the prior year's assumption over the most recent five years.

* Prior to reflection of projected generational mortality improvement.

† Withdrawal rates do not apply at or beyond early retirement age.

‡ If eligible

Description of weighted average retirement age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the April 1, 2023 actuarial valuation.

Retirement age for inactive vested participants

Age 60

The retirement age for inactive vested participants is based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison is made between the actual average retirement age and the assumed age based on the prior years' assumption over the most recent five years.

Future benefit accruals

Fraction of a Credit Year with a maximum value of 1.00 equal to the average hours of work in the past three years for each participant (scaled as described in "Hours Worked and Contributed" below) divided by 1,740 if the average is greater than or equal to 300 hours of work. If the average is less than 300 hours of work, the annual benefit accrual is assumed to be 0 Credit Years.

The assumed future benefit accruals are based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison is made between the assumed and the actual benefit accruals over the most recent five years.

Hours worked and contributed

A total of 700,000 hours worked and contributed is assumed for each future Plan Year. These hours are allocated among individual active participants in proportion to the average hours the participants worked in the past three years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those reported as active and eligible for participation by the Fund Administrator, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 72 are assumed to be deceased and are therefore excluded from the valuation.

Percent married

80% of males and 70% of females

Age and gender of spouse

Spouses are assumed to be three years younger than male participants and three years older than female participants. If not specified, spouses are assumed to be the opposite gender of the participant.

The assumed age and gender of spouse are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual characteristics of spouses relative to the participants over the most recent five years.

Benefit election

All participants are assumed to elect the single life annuity form of payment.

The assumed benefit elections are based on historical and current data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

Net investment return

6.00%

For FASB ASC 960 purposes, the assumption is 6.00% net of both investment fees and administrative expenses associated with providing accumulated plan benefits.

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach is used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$347,126 for the year beginning April 1, 2023 (equivalent to \$336,388 payable at the beginning of the year).

The estimated annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return ignoring receivable employer contributions, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus Credit Years. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current liability assumptions

- **Interest:** 2.70%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.7%, for the Plan Year ending March 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** -4.9%, for the Plan Year ending March 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an October 1 (midyear) contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	04/01/1995	\$111,668	2	\$57,460
Plan Amendment	04/01/1996	240,403	3	84,846
Plan Amendment	04/01/1997	562,156	4	153,050
Assumption Change	04/01/1997	908,496	4	247,344
Plan Amendment	04/01/1998	1,366,375	5	306,012
Assumption Change	04/01/1998	1,937,076	5	433,825
Assumption Change	04/01/1999	2,639,547	6	506,401
Plan Amendment	04/01/2002	2,600,614	9	360,706
Assumption Change	04/01/2006	812,418	13	86,576
Experience Loss	04/01/2009	1,170,813	1	1,170,813
Experience Loss	04/01/2010	538,413	2	277,047
Assumption Change	04/01/2011	9,544	3	3,368
Experience Loss	04/01/2011	1,195,579	3	421,960
Experience Loss	04/01/2012	1,191,275	4	324,332
Assumption Change	04/01/2013	2,172,356	5	486,518
Experience Loss	04/01/2016	1,126,038	8	171,068
Experience Loss	04/01/2017	796,457	9	110,469
Assumption Change	04/01/2018	1,597,125	10	204,715
Experience Loss	04/01/2019	409,739	11	49,011
Assumption Change	04/01/2019	2,067,720	11	247,332
Experience Loss	04/01/2020	3,832,734	12	431,280
Plan Amendment	04/01/2020	5,796,600	12	652,265
Change in Assumptions	04/01/2021	2,557,318	13	272,524
Actuarial Loss	04/01/2023	445,802	15	43,303

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	04/01/2023	12,895,967	15	1,252,646
Total		\$48,982,233		\$8,354,871

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	04/01/2013	\$94,592	5	\$21,185
Experience Gain	04/01/2014	1,061,863	6	203,720
Experience Gain	04/01/2015	186,960	7	31,595
Experience Gain	04/01/2018	486,759	10	62,391
Actuarial Gain	04/01/2021	1,882,171	13	200,576
Actuarial Gain	04/01/2022	1,756,865	14	178,313
Total		\$5,469,210		\$697,780

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.20% to 2.70% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumptions were changed as of April 1, 2023:
 - Net investment return, previously 7.00%
 - Total hours worked and contributed, previously 600,000

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 04/01/2023 and ending 03/31/2024

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

A Name of plan Sheet Metal Workers Local No. 292 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, Sheet Metal Workers Local No. 292 Pension Fund	D Employer Identification Number (EIN) 38-1659157

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

1a Enter the valuation date: Month 04 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 145,389,968
(2) Actuarial value of assets for funding standard account.....	1b(2) 156,219,498
c (1) Accrued liability for plan using immediate gain methods	1c(1) 132,552,068
(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) 128,289,106
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) 188,603,812
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2,619,974
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 9,717,786
(3) Expected plan disbursements for the plan year	1d(3) 10,064,912

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 Geoff Bridges <i>gwb</i> Signature of actuary Geoff Bridges, FSA, FCA, MAAA Type or print name of actuary SEGAL Firm name	01/08/2025 Date 2306597 Most recent enrollment number 312-984-8500 Telephone number (including area code)
--	---

101 North Wacker Drive Suite 500
Chicago IL 60606-1724
Address of the firm

i If box h is checked, enter period of use of shortfall method	5j	
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- 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	2.70 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.00 %
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)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-4.9 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	336,388
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	445,802	43,303
4	12,895,967	1,252,646

8 Miscellaneous information:

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

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

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

1,398,058

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)

48,982,233

8,354,871

(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

585,176

e Total charges. Add lines 9a through 9d

9e

10,338,105

Credits to funding standard account:

f Prior year credit balance, if any

9f

67,180,453

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

9g

12,695,744

Outstanding balance

h Amortization credits as of valuation date

9h

5,469,210

697,780

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

9i

4,453,566

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

59,085,048

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

9j(2)

12,671,745

(3) FFL credit

9j(3)

0

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

85,027,543

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

9m

74,689,438

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

Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

April 1 through March 31

Pension credit year

April 1 through March 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** Five years of participation
- **Amount:** The highest benefit rate in effect during the Plan Year in which the last hour of service was credited to the participant in any work classification during the period of participation without separation multiplied by the number of Credit Years. The products of separate calculations are added together for each continuous period of participation and each work classification
- **Monthly benefit rates effective April 1, 2019:**
 - \$85.25 per Credit Year for journeymen and apprentices
 - \$41.09 per Credit Year for "A" production workers
 - \$32.96 per Credit Year for "B" production workers
 - \$3.63 per Credit Year for "C" production workers
- The monthly benefit rates for previous periods of participation are as specified in the plan document.

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** Five Credit Years
- **Amount:**
 - Benefit accrued prior to April 1, 2007:
Standard Schedule: Normal Retirement pension accrued reduced by 3% for each year of age, up to two years, less than 60 and 6% for each year of age less than 58
Default Schedule: Normal Retirement pension accrued reduced by 3% for each year of age less than 58
 - Benefit accrued on and after April 1, 2007 and prior to December 1, 2009: Normal Retirement pension accrued reduced by 3% for each year of age, up to two years, less than 62 and 6% for each year of age less than 60
 - Benefit accrued on and after December 1, 2009:
Standard Schedule: Normal Retirement pension accrued reduced by 3% for each year of age, up to two years, less than 62 and 6% for each year of age less than 60
Default Schedule: Normal Retirement pension accrued reduced by 6% for each year of age less than Normal Retirement Age

Disability (standard schedule only)

- **Age Requirement:** None
- **Service Requirement:** Five Credit Years
- **Amount:** Normal Retirement pension accrued reduced by 1% for each Credit Year less than 30
- **Disability Standard:** Social Security Disability Award is required for payment of all disability retirement benefits awarded

Vesting

- **Age Requirement:** Five Vesting Years or five Credit Years
- **Amount:**
 - Benefit accrued prior to April 1, 2007: Normal Retirement pension accrued reduced by 3% for each year of age, up to two years, less than 60 and 6% for each year of age less than 58
 - Benefit accrued on and after April 1, 2007: Normal Retirement pension accrued reduced by 6% for each year of age less than Normal Retirement Age
- **Normal Retirement Age:** 65, or the 5th anniversary of participation, if later
- **Earliest Benefit Commencement Age:** 55

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Vesting Years or five Credit Years.
- **Amount:** 50% of the benefit the participant would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is payable immediately and calculated as if the participant had survived to age 55.
- **Charge for Coverage:** None

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant within 24 months of benefit commencement, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the employee or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

The normal forms of payment are:

- Qualified Joint and Survivor Annuity, which under the Plan is a 50% joint-and-survivor annuity for married participants
- Single Life Annuity for single participants

The optional form of payment is a 75% Joint and Survivor Annuity for married participants.

Participation

After completion of 1,000 hours during the one-year period following employment or any Plan Year thereafter.

Benefit credit

For employment prior to April 1, 2007:

Hours of Service	Credit Years
0 - 344	0.00
345	0.25
346 – 1,609	Prorated Fraction
1,610 or more	1.00

For employment on and after April 1, 2007:

Hours of Service	Credit Years
0 - 345	0.00
346 – 1,999	Hours ÷ 2,000
2,000 or more	1.00

Vesting credit

One year of vesting service for each Credit Year during the contribution period in which the employee works 870 hours.

Contribution rate

Excluding temporary additional contribution rates (as described below the following table), the average hourly rate during the Plan Year is \$7.97 and the average ultimate rate is \$8.00.

Classification	Rate as of 04/01/2023	Rate as of 06/01/2023
Journeyman (Field)	\$11.61	\$11.86
Journeyman (Shop)	11.20	11.41
Apprentices (Field)	11.61	11.86
Apprentices (Shop)	11.20	11.41
Production A	5.08	5.22
Production B	4.10	4.23
Production C	0.92	1.01

Additional employer contributions of \$3.00 per hour are payable as of April 1, 2023 until further notice. These additional contributions are not paid on Light Industrial hours, which are assumed to total 50,000 hours per year based on information provided by the Trustees.

Effective June 1, 2023, the contribution rate was increased by \$1.25 per hour for all employment classes. This additional contribution was reallocated from other benefit funds and, like the \$3.00 per hour contribution above, has no effect on Plan benefits.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$583,122	\$648,401	\$8,468,895	\$9,700,418
2024	978,411	715,887	8,253,915	9,948,213
2025	1,281,303	775,699	8,030,056	10,087,058
2026	1,532,861	827,051	7,800,471	10,160,383
2027	1,700,033	882,128	7,562,280	10,144,441
2028	1,830,201	949,125	7,318,955	10,098,281
2029	1,938,854	993,579	7,071,198	10,003,631
2030	2,030,321	1,013,574	6,817,493	9,861,388
2031	2,105,586	1,027,969	6,556,896	9,690,451
2032	2,157,376	1,056,059	6,292,323	9,505,758
2033	2,200,656	1,054,333	6,023,737	9,278,726
2034	2,248,358	1,048,655	5,751,068	9,048,081
2035	2,274,125	1,066,509	5,475,667	8,816,301
2036	2,292,870	1,050,490	5,198,663	8,542,023
2037	2,308,914	1,038,240	4,919,982	8,267,136
2038	2,332,365	1,034,248	4,640,348	8,006,961
2039	2,350,024	1,018,938	4,360,811	7,729,773
2040	2,344,927	995,844	4,082,233	7,423,004

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$2,337,607	\$964,678	\$3,805,561	\$7,107,846
2042	2,327,324	933,435	3,531,778	6,792,537
2043	2,319,892	901,037	3,261,896	6,482,825
2044	2,299,676	866,069	2,996,913	6,162,658
2045	2,273,312	831,238	2,737,850	5,842,400
2046	2,250,559	791,197	2,485,813	5,527,569
2047	2,228,071	753,924	2,241,955	5,223,950
2048	2,210,290	712,039	2,007,503	4,929,832
2049	2,175,667	669,608	1,783,749	4,629,024
2050	2,148,945	627,093	1,571,901	4,347,939
2051	2,111,803	589,579	1,373,105	4,074,487
2052	2,091,629	549,643	1,188,401	3,829,673
2053	2,057,968	509,167	1,018,562	3,585,697
2054	2,017,188	468,473	864,080	3,349,741
2055	1,969,564	428,977	725,145	3,123,686
2056	1,932,501	390,904	601,626	2,925,031
2057	1,886,964	354,466	493,119	2,734,549
2058	1,839,807	319,845	399,001	2,558,653

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$1,791,661	\$287,184	\$318,452	\$2,397,297
2060	1,739,276	256,592	250,507	2,246,375
2061	1,688,018	228,145	194,076	2,110,239
2062	1,636,922	201,877	147,979	1,986,778
2063	1,586,336	177,791	110,978	1,875,105
2064	1,535,507	155,845	81,823	1,773,175
2065	1,485,322	135,965	59,289	1,680,576
2066	1,435,936	118,066	42,217	1,596,219
2067	1,387,356	102,055	29,541	1,518,952
2068	1,339,597	87,820	20,314	1,447,731
2069	1,292,698	75,241	13,731	1,381,670
2070	1,246,685	64,200	9,126	1,320,011
2071	1,201,597	54,565	5,968	1,262,130
2072	1,157,379	46,208	3,842	1,207,429

This assumes the following:

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

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$7,758,062	-	\$7,758,062
2024	\$7,922,188	-	\$7,922,188
2025	\$7,922,188	-	\$7,922,188
2026	\$7,922,188	-	\$7,922,188
2027	\$7,922,188	-	\$7,922,188
2028	\$7,922,188	-	\$7,922,188
2029	\$7,922,188	-	\$7,922,188
2030	\$7,922,188	-	\$7,922,188
2031	\$7,922,188	-	\$7,922,188
2032	\$7,922,188	-	\$7,922,188

SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND**BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND****SCHEDULE R, LINE 13E - INFORMATION ON CONTRIBUTION RATES AND BASE UNITS****EIN: 38-1659157****Additional Information for Employers Contributing More than 5%**

<i>Employer Contributing 5% or More:</i>		GIFFIN, INC. GALLAGHER-KAISER CORP. DURR INDUSTRIES, INC. HMW CONTRACTING, LLC.	
	WORK CLASS	Contribution Rate	BASE UNIT MEASURE
100	SHOP APPRENTICE	\$ 10.09	HOURLY
110	SHOP JOURNEYMAN	\$ 14.20	HOURLY
130	PRODUCTION A	\$ 8.08	HOURLY
130	PRODUCTION A W/O IPF	\$ 4.98	HOURLY
131	PRODUCTION B	\$ 7.10	HOURLY
132	PRODUCTION C	\$ 3.92	HOURLY
200	FIELD APPRENTICE	\$ 10.35	HOURLY
210	FIELD JOURNEYMAN	\$ 14.61	HOURLY
225	UNION OFFICALS	\$ 11.36	HOURLY
230	PRODUCTION FIELD	\$ 21.49	HOURLY
310	SHOP JOURNEYMAN LIGHT IND.	\$ 11.20	HOURLY
320	FIELD JOURNEYMAN LIGHT IND.	\$ 11.36	HOURLY
330	PRODUCTION A LIGHT IND.	\$ 5.08	HOURLY
331	PRODUCTION B LIGHT IND.	\$ 4.08	HOURLY
332	PRODUCTION C LIGHT IND.	\$ 3.92	HOURLY

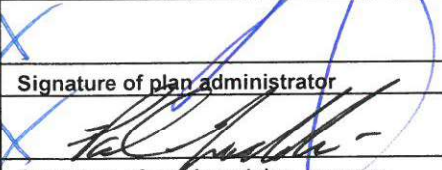
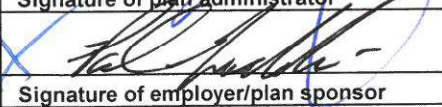
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 04/01/2023 and ending 03/31/2024	
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	▶ ☒ the DFVC program
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan Sheet Metal Workers Local No. 292 Pension Fund	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/21/1961
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board of Trustees, Sheet Metal Workers Local No. 292 Pension Fund 700 Tower Drive, Suite 300 Troy MI 48098	2b Employer Identification Number (EIN) 38-1659157
	2c Plan Sponsor's telephone number 248-813-9800
	2d Business code (see instructions) 339900

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

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

SIGN HERE		10/17/24	Michael Asher
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/12/24	Paul Gaaldoni
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)

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 1507
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) 590 6a(2) 608 6b 552 6c 270 6d 1430 6e 138 6f 1568 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 6

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:

4H

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)

1949 Board of Trustees, Sheet Metal
38-1659157
FYE: 3/31/2024

Federal Statements
Sheet Metal Workers Local No. 292 Pension Fund
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>								
<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>	
SEE ATTACHED FINANCIAL STMT	\$	\$	\$	\$	\$	\$	\$	

1949 Board of Trustees, Sheet Metal

38-1659157

Federal Statements

FYE: 3/31/2024

Sheet Metal Workers Local No. 292 Pension Fund Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED	FINANCIAL STMT	\$	\$