

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024	
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.▶ ☒
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 INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1960
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) SHEET METAL WORKERS LOCAL UNION NO. 268 2727 NORTH 89TH STREET CASEYVILLE, IL 62232-2316
2b	Employer Identification Number (EIN) 37-0557803
2c	Plan Sponsor's telephone number 618-397-1443
2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/04/2025	JEFF BAUER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/04/2025	JEFF BAUER
	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	5 830
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) 351 6a(2) 361 6b 255 6c 140 6d 756 6e 91 6f 847 6g(1) 6g(2) 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 67

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803	

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

1 Coverage Information:

(a) Name of insurance carrier THE LINCOLN NATIONAL LIFE INSURANCE CO.
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	GA-347	847	06/01/2023	05/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP VARIABLE ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	10944653
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	0
	(3) Interest credited during the year	7c(3)	283458
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	283458
d	Total of balance and additions (add lines 7b and 7c(6))	7d	11228111
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2854275
	(2) Administration charge made by carrier	7e(2)	27931
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	2882206
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	8345905

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803	

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	GA-08938	847	06/01/2023	05/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4574820

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

Specify nature of costs ▶

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

0

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

0

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

0

e Deductions:

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)

0

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

0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

- 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 INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803

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

1a Enter the valuation date: Month 06 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 51991240
(2) Actuarial value of assets for funding standard account	1b(2) 53694195
c (1) Accrued liability for plan using immediate gain methods	1c(1)
(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) 60777679
(c) Normal cost under entry age normal method	1c(2)(c) 705348
(3) Accrued liability under unit credit cost method	1c(3) 53649415
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) 95084198
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 3483569
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2672798
(3) Expected plan disbursements for the plan year	1d(3) 2672798

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	02/04/2025
Signature of actuary KEITH KOWALCZYK	Date 23-02812
Type or print name of actuary EKON BENEFITS	Most recent enrollment number 314-367-6555
Firm name 4940 WASHINGTON BLVD, ST. LOUIS, MO 63108	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	51991240
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	334	36308486
(2) For terminated vested participants	145	10302947
(3) For active participants:		
(a) Non-vested benefits		849068
(b) Vested benefits		47623697
(c) Total active	351	48472765
(4) Total	830	95084198
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.67 %

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
01/01/2024	2464038	0			
Totals ▶			3(b)	2464038	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.0 %
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		2.80 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☒ No ☐ N/A		Post-retirement ☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P21	9P21
(2) Females	6c(2)	9FP21	9FP21
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	0.00 %	☐ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		6.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		0.6 %
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)		200000
(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

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	2142725

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)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 149991**e** Total charges. Add lines 9a through 9d**9e** 2292716**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 4495583**g** Employer contributions. Total from column (b) of line 3**9g** 2464038**h** Amortization credits as of valuation date**9h**

Outstanding balance

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 386323**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)**9j(2)****9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 7345944**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 5053228**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

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 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
EKON BENEFITS	4940 WASHINGTON BLVD. ST. LOUIS, MO 63108
75-3068596	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GREAT GRAY TRUST COMPANY, LLC	6725 VIA AUSTI PARKWAY SUITE 260 LAS VEGAS, NV 89119

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

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

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

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

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

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

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

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

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

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

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

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

SHEET METAL WORKERS LOCAL 268

2727 NORTH 89TH STREET
CASEYVILLE, IL 62232

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	AFFILIATE	66162	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EKON ADVISORS

4940 WASHINGTON BLVD
ST. LOUIS, MO 63108

47-4491266

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	54342	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EKON BENEFITS

4940 WASHINGTON BLVD
ST. LOUIS, MO 63108

43-1317863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	50532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SHEET METAL WORKERS 268 H&W FUND

2727 NORTH 89TH STREET
CASEYVILLE, IA 62232

37-0842910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	AFFILIATE	20834	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINCOLN FINANCIAL

35-0472300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	13782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MATRIX TRUST

P.O. BOX 52129
PHOENIX, AZ 85072

75-3182674

(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?
21 50	NONE	11321	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)

RICHARD J. BRESLIN, CPA

505 SOUTH ILLINOIS
BELLEVILLE, IL 62220

37-1057420

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	9745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND AND SHINNERS, P.C.

13206 MANCHESTER ROAD
SUITE 210
ST. LOUIS, MO 63131

43-1429257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	RICHARD J. BRESLIN, CPA	b EIN:	37-1057420
c Position:	ACCOUNTANT		
d Address:	505 SOUTH ILLINOIS BELLEVILLE, IL 62220	e Telephone:	618-282-3814

Explanation: THE PLAN ACCOUNTANT RETIRED FROM PERFORMING AUDITS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: LVIP DIMENSIONAL CORE EQUITY 1 SA11		
b Name of sponsor of entity listed in (a): LINCOLN NATIONAL LIFE INSURANCE CO.		
c EIN-PN 35-0472300-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4574820
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2791484
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268	D Employer Identification Number (EIN) 37-0557803	

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	151051	150070
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	49191	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	1237137	831206
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	3930325	2791484
(10) Value of interest in pooled separate accounts.....	1c(10)	2587393	4574820
(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)	33085948	43226287
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	10944653	8345905
(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	5542	4138
f Total assets (add all amounts in lines 1a through 1e)	1f	51991240	59923910
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	51991240	59923910

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)	2464038	
(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)		2464038
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	31069	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	283458	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		314527
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	912439	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		912439
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		-1138842
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		822831
(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)		7727899
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		11102892

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2854275	
(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)		2854275
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)	86996	
(2) Contract administrator fees.....	2i(2)	5160	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	9745	
(5) Investment advisory and investment management fees	2i(5)	123837	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	39211	
(8) Legal fees	2i(8)	5280	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	45718	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		315947
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3170222

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7932670
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: **WEST & COMPANY INC.**

(2) EIN: **37-0980065**

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 532532.

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 06/01/2023 and ending 05/31/2024		
A Name of plan INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL UNION NO. 268		D Employer Identification Number (EIN) 37-0557803
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 0
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): 35-0472300		
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 1
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 **ICON MECHANICAL**

b EIN **37-1339546**

c Dollar amount contributed by employer **260252**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **3.52**

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

a Name of contributing employer **WALTERS METAL FABRICATION**

b EIN **37-1170212**

c Dollar amount contributed by employer **255161**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **3.52**

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

a Name of contributing employer **K & K METALWORKS**

b EIN **37-1402056**

c Dollar amount contributed by employer **133576**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **3.52**

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

a Name of contributing employer **BEL-O COOLING & HEATING**

b EIN **37-0793421**

c Dollar amount contributed by employer **131709**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **3.52**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

0

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

0

- 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

1.01

b The corresponding number for the second preceding plan year

15b

1.04

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

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

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.

**INT'L ASSOC. OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION
TRUST & PLAN AGREEMENT**

FINANCIAL STATEMENTS AND
SUPPLEMENTARY SCHEDULE

For the Years Ended May 31, 2024 and 2023



TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITORS' REPORT	1 - 5
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits (Modified Cash Basis)	6
Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)	7 – 8
Notes to Financial Statements	9 – 20
SUPPLEMENTARY INFORMATION:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Modified Cash Basis)	21



501 East Evergreen Avenue
P.O. Box 1308
Effingham, Illinois 62401

(217) 347-5181
www.westcpa.com

INDEPENDENT AUDITORS' REPORT

To the Participants, Management, and Plan Committee
of the Int'l Assoc. of S.M.A.R.T. Workers Local Union 268
Pension Trust & Plan Agreement

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the May 31, 2024 Financial Statements

We have performed audits of the financial statements of Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of May 31, 2024 and 2023, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of May 31, 2024 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended May 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the May 31, 2024 Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the May 31, 2024 Financial Statements section

- the amounts and disclosures in the accompanying May 31, 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- the information in the accompanying May 31, 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the May 31, 2024 Financial Statements

We conducted our audit 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 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement 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 ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements for the May 31, 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement's ability to continue as a going concern for one year after the date that the financial statements are 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 for the May 31, 2024
Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the section of our report, 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement'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 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of modified cash basis of accounting described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) (modified cash basis) as of and for the year ended May 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter – Auditor's Report on the May 31, 2023 Financial Statements

Predecessor auditors performed an audit of the May 31, 2023 financial statements of the Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated September 6, 2023 indicated that (a) the amounts and disclosures in the May 31, 2023 financial statements, other than those

agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2, and (b) the information in the May 31, 2023 financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the May 31, 2023 supplemental schedule, other than the information the May 31, 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the May 31, 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to , or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

West & Company, LLC

Effingham, Illinois
March 7, 2025

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
MAY 31,

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Matrix Trust Company mutual funds	\$ 43,226,287	\$ 33,085,948
Repurchase agreement	831,206	1,237,137
Total investments at fair value	<u>44,057,493</u>	<u>34,323,085</u>
Investments at contract value:		
Lincoln National Life Insurance Co.		
Pension Investment Fund - Guaranteed Investment		
Contract (unallocated contracts)	<u>8,345,905</u>	<u>10,944,653</u>
Investments at net asset value:		
Lincoln National Life Insurance Co.		
Focus Funding Accounts - pooled separate accounts	4,574,820	2,587,393
AFL - CIO Building Investment Trust - bank collective		
trust - equity real estate	<u>2,791,484</u>	<u>3,930,325</u>
Total investments at net asset value	<u>7,366,304</u>	<u>6,517,718</u>
Total investments	<u>59,769,702</u>	<u>51,785,456</u>
Cash in bank - checking	<u>150,070</u>	<u>151,051</u>
Total cash in bank	<u>150,070</u>	<u>151,051</u>
Due from Local 268 Health and Welfare Fund	<u>-</u>	<u>49,191</u>
Total receivables	<u>-</u>	<u>49,191</u>
Property and Equipment:		
Office equipment	17,438	18,842
Less, accumulated depreciation	<u>(13,300)</u>	<u>(13,300)</u>
Total property and equipment	<u>4,138</u>	<u>5,542</u>
Net assets available for benefits	<u>\$ 59,923,910</u>	<u>\$ 51,991,240</u>

See notes to financial statements

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
FOR THE YEARS ENDED MAY 31,

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Interest - Lincoln National Pension Investment Fund	\$ 283,458	\$ 354,794
Interest - repurchase agreements	31,069	14,997
Dividends - Matrix Trust mutual funds	912,439	751,402
Capital gain distributions - Matrix Trust mutual funds	256,707	228,546
Sales of investment gain (loss) - Matrix Trust mutual funds	529,458	(757,094)
Net appreciation (depreciation) in fair value investments:		
Lincoln National Focus Funding Account PSAs	822,831	169,059
Matrix Trust mutual funds	6,941,734	241,437
AFL-CIO Building Investment Trust collective trust	(1,138,842)	(658,407)
PNC Bank fee rebates	-	4,510
Total investment income	<u>8,638,854</u>	<u>349,244</u>
Less investment expenses:		
Pension Fund administrative expense	35,875	35,556
Actuarial and other fees	39,211	38,855
Funds management fees	93,122	52,653
Total investment expenses	<u>168,208</u>	<u>127,064</u>
Net investment income	8,470,646	222,180
Contributions from employing contractors	<u>2,464,038</u>	<u>2,429,505</u>
Total additions	<u>10,934,684</u>	<u>2,651,685</u>

See notes to financial statements.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS) (CONTINUED)
FOR THE YEARS ENDED MAY 31,

	<u>2024</u>	<u>2023</u>
Deductions:		
Benefits paid to participants:		
Annuity payments	2,767,235	2,548,085
Disability payments	55,739	50,261
Death benefit payments	31,301	-
Total benefits paid to participants	<u>2,854,275</u>	<u>2,598,346</u>
Administrative expenses:		
Legal	5,280	8,742
Accounting	9,745	9,535
Computer support fees	2,294	1,959
National Pension Fund administrative fee	-	3,000
National Pension Fund data access fee	4,000	4,000
Office supplies and bank fees	1,575	520
Depreciation	1,404	1,404
Pension Benefit Guaranty Corp. insurance	29,050	26,368
Fidelity bonding and fiduciary liability insurance	7,395	-
Admin expense reimbursement - Local 268	66,162	65,140
Admin expense reimbursement - Local 268 Welfare Fund	20,834	19,453
Total administrative expenses	<u>147,739</u>	<u>140,121</u>
Total deductions	<u>3,002,014</u>	<u>2,738,467</u>
Net increase (decrease)	7,932,670	(86,782)
Net assets available for benefits:		
Beginning of year	<u>51,991,240</u>	<u>52,078,022</u>
End of year	<u><u>\$ 59,923,910</u></u>	<u><u>\$ 51,991,240</u></u>

See notes to financial statements.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION

The following description of the Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions. In addition, the Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement has a report on actuarial valuation, funding standards, actuarial assumptions and methods, summary of principal plan provisions, participant data, withdrawal liability information and plan accounting, and calculation and reconciliation of unfunded actuarial liability. Such information is available in the annual report and has not been reproduced here.

General

The Plan is a defined benefit plan negotiated under a collective bargaining agreement between the Sheet Metal, Air, Rail and Transportation Workers International Association Local 268 Southern Illinois and Southern Illinois Sheetmetal Contractors Organization and Independent Contractors of Southern Illinois. The Plan covers all members of the union working at least 400 hours per year who have one full year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

Sheet Metal Workers Local Union No. 268 ("the Company") is the plan sponsor. The Plan Trustees, including the Managing Trustee, have overall responsibility for the operation and administration of the Plan.

Contributions and Funding Policy

Under the terms of the collective bargaining agreement, each sheet metal contractor employing member sheet metal workers contributes \$3.52 per each hour worked to the plan. The hourly contribution rate is scheduled to increase to \$3.62 effective July 1, 2024. The Company's funding policy is to make contributions to the Plan in amounts that are determined by the actuary to comply with minimum funding standards established by the DOL and IRS. The Company's contributions for the years ended May 31, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Participant Credits

Each participant working at least 1,800 hours earns the maximum annual credit for that year. Smaller credits are earned on a scale between 400 and 1,799 hours. Benefits at retirement are computed based on credits earned.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION (Continued)

Benefits

Retirement benefits are determined based on the type of benefit and the dollar multiplier in effect on the date of termination, death, disability, or retirement. A complete summary of the benefit formulas are listed in the Plan provisions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Company has chosen to maintain its accounting records on the modified cash basis. Accordingly, revenue is recorded when cash was received and expenditures are recorded when checks are written. Only assets representing a right to receive cash arising from a previous payment of cash and purchased of property and equipment are recorded as assets. In that same manner, only liabilities resulting from previous cash transactions are recorded as liabilities. Investments and income or loss on appreciation or depreciation of investments are presented at fair value or changes in fair value.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value and the investments reported at net asset value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian and investment advisors. See note 5 for discussion of fair value measurements.

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

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Expenses of maintaining the Plan are paid by the Plan. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Depreciation

Depreciation is provided on a straight-line basis computed at annual rates intended to amortize the various classes of property and equipment, carried at historical cost, over the period on their average estimated useful lives.

Life Insurance Policies

Prior to July 1, 1993, the Plan annually purchased an \$8,000 face value life insurance policy on each participant covered by the Plan. The current values of these contracts are not reflected in the financial statements.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future payments, including lump-sum distributions, attributable under the Plan's provisions to the services that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employee hours worked during their years of credited service (see Participant Credits in Note 1). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered as of the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Ekon Benefits 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 computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2023 and 2024. Had the valuations been performed as of May 31, 2023 or 2024, there would be no material differences.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits as of June 1, 2023 is as follows:

Vested benefits	
Participants currently receiving benefits	\$ 24,757,013
Active participants	23,007,139
Deferred vested	<u>5,423,810</u>
 Total vested benefits	 53,187,962
 Non-vested benefits	 <u>205,514</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 53,393,476</u>

The change in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits as of June 1, 2022	\$ 51,066,465
 Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	1,279,867
Passage of time	3,645,490
Benefits paid	(2,598,346)
 Net increase	 <u>2,327,011</u>
 Actuarial present value of accumulated plan benefits as of June 1, 2023	 <u>\$ 53,393,476</u>

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits as of June 1, 2024 is as follows:

Vested benefits	
Participants currently receiving benefits	\$ 27,282,121
Active participants	22,431,731
Deferred vested	<u>5,275,002</u>
 Total vested benefits	 54,988,854
 Non-vested benefits	 <u>232,579</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 55,221,433</u></u>

The change in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits as of June 1, 2023	\$ 53,393,476
 Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	879,292
Passage of time	3,802,939
Benefits paid	<u>(2,854,274)</u>
 Net decrease	 <u>1,827,957</u>
 Actuarial present value of accumulated plan benefits as of June 1, 2024	 <u><u>\$ 55,221,433</u></u>

The significant actuarial assumptions used in the valuations as of June 1, 2023 and 2024 were (a) utilize mortality table that applies to distributions with annuity starting date and, (b) interest rate adjusted by segments. The June 1, 2023 and 2024 valuations included assumed average rates of return of 7.00% for both years. 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.

**INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT**

NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEES

The following information included in the accompanying financial statements and supplemental schedule was obtained and derived from information supplied to the plan administrator and certified as complete and accurate by the trustees. This certified information has not been audited by independent accountants.

	<u>5/31/2024</u>	<u>5/31/2023</u>
Matrix Trust Company		
Investments at fair value	\$ 43,226,287	\$ 33,085,948
Investment income, net of expenses	8,640,338	464,291
Lincoln National Life Insurance Company		
Investments at contract value	8,345,905	10,944,653
Investments at net asset value	4,574,820	2,587,393
Investment income, net of expenses	1,106,289	523,853

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 and liabilities (Level 1) and lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • quoted prices for similar assets or liabilities in active markets; • quoted prices 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. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2024 and 2023.

Mutual funds: Valued at quoted market prices, which represent net asset values of the shares held by the Plan at year end. The mutual funds held by the Plan are deemed to be actively traded.

Repurchase agreement: Valued at the market value of the securities subject to repurchase, determined daily. The following information pertains to the repurchase agreement with FCB Bank at May 31, 2024. The investment was held until the maturity date.

<u>Trade Date</u>	<u>Rate</u>	<u>Maturity Date</u>	<u>Basis</u>
5/31/2024	3.30%	6/1/2024	\$ 831,206

Collateral:

<u>Par Value</u>	<u>Security</u>	<u>Maturity Date</u>	<u>Price</u>	<u>Market Value</u>
\$ 500,000	FHLB 3130ALWV2	4/21/2026	0.550	\$ 467,040
\$ 400,000	FHLB 3130AP3P8	3/30/2026	0.750	\$ 369,544

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

**INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT**

NOTES TO FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the fair values of the Plan's investments at May 31, 2024 and 2023:

Investments at Fair Value as of May 31, 2024				
	Level 1	Level 2	Level 3	Total
Matrix Trust Co.				
Mutual funds	\$ 43,226,287	\$ -	\$ -	\$ 43,226,287
FCB Bank				
Repurchase agreement	-	831,206	-	831,206
Total investments in the fair value hierarchy	<u>\$ 43,226,287</u>	<u>\$ 831,206</u>	<u>\$ -</u>	<u>\$ 44,057,493</u>

Investments at Fair Value as of May 31, 2023				
	Level 1	Level 2	Level 3	Total
Matrix Trust Co.				
Mutual funds	\$ 33,085,948	\$ -	\$ -	\$ 33,085,948
FCB Bank				
Repurchase agreement	-	1,237,137	-	1,237,137
Total investments in the fair value hierarchy	<u>\$ 33,085,948</u>	<u>\$ 1,237,137</u>	<u>\$ -</u>	<u>\$ 34,323,085</u>

Changes in Fair Value Level: The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended May 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

The Plan did not have any assets or liabilities measured at fair value on a non-recurring basis at May 31, 2024 and 2023.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

6. INVESTMENTS VALUED AT NET ASSET VALUE

Private Equity Funds

Investments were held by Lincoln National Life Insurance Company in pooled separate accounts. These accounts held investment portfolios that are actively managed by an investment advisor and are based on the values of the underlying assets owned by the accounts.

Real Estate Fund

With regard to the investment in the AFL-CIO Building Investment Trust, the net asset value of each unit is computed on a quarterly basis by dividing the net asset value of the Trust, determined in accordance with generally accepted accounting principles, by the total number of outstanding units at the end of the quarter. The Trust agreement provides that; exchange listed securities will be valued at the closing sale price on the valuation date; U.S. government securities will be valued at closing bid price on the valuation date; real estate will be valued at published market price and, in the absence of published market price, third party appraisals by a qualified independent real estate appraiser obtained on a quarterly basis; equity investments will be valued at appraised value less any capital reserves established to cover ongoing requirements; mortgage investment will be values based upon the present value of projected cash flow.

Provisions for the redemption of the investment in the AFL-CIO Building Investment Trust, as provided in the Trust agreement, are summarized as follows: a unitholder may, at any time, request the Trust to redeem all or any portion of its units as of the valuation date by delivering written notice, at least one year prior to a requested withdrawal date, to the Trustee. The Trustee is not required to liquidate or encumber assets or defer investments in order to make redemption payments; therefore the Trustee is not required to complete requested redemptions within the one year period.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

7. GUARANTEED INVESTMENT CONTRACT

The Plan has a traditional fully benefit-responsive guaranteed investment contract with Lincoln National Life Insurance Company totaling \$8,345,905 for 2024 and \$10,944,653 for 2023. Lincoln National Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Voya, represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the Plan's ability to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. If the Plan terminates, vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefits, payable at age 65.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

9. TAX STATUS

The Plan obtained its latest determination letter dated August 10, 2015, in which the IRS stated the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's administrators and tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting provisions generally accepted in the United States of America require the Plan's administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of May 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT

NOTES TO FINANCIAL STATEMENTS

10. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in 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 the estimates and assumptions in the near term would be material to the financial statements.

11. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Annually, Sheet Metal Workers Local 268 has an independent time and cost study conducted in conjunction with the local's Pension, Health, and Welfare, and Vacation funds. Cost incurred by each of the funds on behalf of any of the other funds are allocated to and charged to the appropriate fund based upon actual cost incurred or upon time spent by employees. The Plan owed \$69,346 to the Union Local 268 as of the year ended May 31, 2024. The Plan owed \$5,044 to the Health and Welfare Fund as of the year ended May 31, 2024. Under the modified cash basis of accounting, these incurred costs are not reported in the financial statements for years ended May 31, 2024 and 2023.

Certain Plan investments are held by trustees at May 31, 2024 and 2023. The trustees and investment managers are the custodians of the Plan. These investments and the payment of trustee and investment management fees to the service providers constitute transactions with parties-in-interest under ERISA. The Plan also transacts with certain parties who may perform services to the Plan. Such parties qualify as parties-in-interest under ERISA.

12. SUBSEQUENT EVENTS

The Fund has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through March 7, 2025, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT
EIN NO.: 37-0557803
PLAN NO. 001

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
MAY 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:			
	American Funds High Income Trust R6	131,321.992 shares	\$ 1,233,279	\$ 1,255,438
	American Funds Washington Mutual R6	84,813.706 shares	4,858,336	5,242,335
	JPMorgan Large Cap Growth R6	93,018.573 shares	4,467,607	6,848,958
	MassMutual Mid Cap Growth I	45,121.278 shares	1,310,395	927,693
	PIMCO Income Institutional Fund	272,631.922 shares	2,851,530	2,859,909
	T.Rowe Price New Horizons Fund I	39,742.974 shares	3,706,645	2,170,761
	Vanguard Growth Index Admiral	37,232.545 shares	4,359,562	6,725,315
	Vanguard Mid-Cap Value Index Admiral	32,217.631 shares	2,409,468	2,566,456
	Vanguard Small Cap Value Index Admiral	45,547.590 shares	3,452,864	3,678,879
	Vanguard Total Bond Market Index Adm	353,376.305 shares	3,359,454	3,328,805
	Vanguard Total Stock Market Index Adm	25,109.374 shares	2,664,823	3,182,111
	Vanguard Value Index Admiral	70,638.453 shares	3,878,915	4,439,627
	Total mutual funds:			43,226,287
*	Lincoln National Life Insurance Company	contract GA-00347		8,345,905
*	Great Gray Trust Company	517.703266 units		2,791,484
*	LVIP Dimensional Core Equity 1 Fund	58,264.83 units		4,574,820
*	FCB Bank	non-interest bearing cash		150,070
*	FCB Bank	interest bearing repurchase agreement		831,206
*	Equipment, net of accumulated depreciation			4,138
				<u>\$59,923,910</u>

* Represents a party-in-interest to the Plan

**INT'L ASSOC. OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT**

EIN: 37-0557803 PN: 001

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

Years of Credited Service																						
Age	< 1		0-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+		Total	
	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben
Under 25	2	44.00	17	145.68	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	134.98	
25 - 29	3	46.47	15	192.33	8	452.68	-	-	-	-	-	-	-	-	-	-	-	-	-	26	255.60	
30 - 34	-	-	17	173.05	10	495.82	4	729.72	-	-	-	-	-	-	-	-	-	-	-	31	349.00	
35 - 39	1	51.40	10	228.43	4	524.68	15	801.70	9	895.09	-	-	-	-	-	-	-	-	-	39	628.61	
40 - 44	1	51.40	3	208.18	8	475.69	10	785.84	20	987.76	11	1,248.32	-	-	-	-	-	-	-	53	864.65	
45 - 49	1	7.00	6	138.88	2	402.77	7	699.51	13	1,090.44	14	1,421.62	7	1,592.79	-	-	-	-	-	50	1,035.41	
50 - 54	1	51.40	-	-	2	233.69	5	805.44	6	818.89	11	1,317.48	19	1,600.69	4	1,814.13	-	-	-	48	1,283.77	
55 - 59	-	-	1	294.68	1	438.89	4	596.61	2	1,121.56	8	1,320.03	11	1,535.54	9	1,688.45	3	1,871.36	-	39	1,374.98	
60 - 64	-	-	-	-	1	370.58	3	508.98	2	1,061.22	7	1,271.12	5	1,351.43	10	1,674.21	8	1,965.63	4	1,716.27	40	1,475.18
65 - 69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	2,058.79	6	2,058.79
70 +	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	9	251.67	69	1,381.23	36	3,394.78	48	4,927.78	52	5,974.96	51	6,578.57	42	6,080.44	23	5,176.79	11	3,836.99	10	3,775.05	351	9,460.96

INT'L ASSOC. OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT
EIN: 37-0557803 PN: 001

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

Funding Method

Aggregate Funding Method - Under this method, the Present Value of Future Normal Costs equals the Present Value of Benefits reduced by Plan Assets. These future costs are spread as a level percentage over current and future service. The portion attributable to current service is the current year Normal Cost.

Experience gains and losses are included in the Present Value of Future Normal Costs, and therefore are spread over future years as a level percentage.

Valuation of Assets

The Actuarial Value of Assets equals the Market Value, reduced/(increased) by two-thirds of the preceding year's recognized and unrecognized gain/(loss), further reduced by one-third of second preceding year's recognized and unrecognized gain/(loss). In no event will the Actuarial Value of Assets be greater than 120% or less than 80% of the Market Value of Assets.

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for Males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for Females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for Males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for Females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rates: 2.80% per annum: compounded annually

Salary Appreciation

Increase Rate: None Assumed

**INT'L ASSOC. OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION TRUST & PLAN AGREEMENT
EIN: 37-0557803 PN: 001**

**Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)**

Assumed Retirement Age

Age 62

Termination prior to Retirement other than Death

T-2 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.05072
40	0.03510
50	0.00407
60 & over	0.00000

Expense Load

\$200,000 added to the Normal Cost

Pre-Retirement Death Benefit Load for Terminated Vesteds

5% of Liability

Amortization Methods for Contribution Alternatives

The Minimum Required, Maximum Deductible, and the Recommended Contribution are all based on the Aggregate Cost Method, under which there is no Unfunded Accrued Liability.

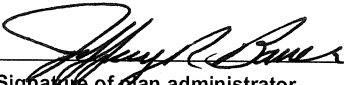
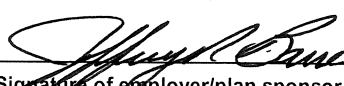
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024	
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.	☒
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 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1960
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) Sheet Metal Workers Local Union No. 268 2727 North 89th Street Caseyville IL 62232-2316	2b Employer Identification Number (EIN) 37-0557803
	2c Plan Sponsor's telephone number 618-397-1443
	2d Business code (see instructions) 238220

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

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

SIGN HERE		02/04/25	JEFF BAUER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		02/04/25	JEFF BAUER
	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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="width:90%; text-align: right;">830</td> </tr> </table>	5	830																				
5	830																						
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width:10%;">6a(1)</td> <td style="width:90%; text-align: right;">351</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">361</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">255</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">140</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">756</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">91</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">847</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td style="text-align: right;">8</td> </tr> </table>			6a(1)	351	6a(2)	361	6b	255	6c	140	6d	756	6e	91	6f	847	6g(1)		6g(2)		6h	8
6a(1)	351																						
6a(2)	361																						
6b	255																						
6c	140																						
6d	756																						
6e	91																						
6f	847																						
6g(1)																							
6g(2)																							
6h	8																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td style="width:90%; text-align: right;">67</td> </tr> </table>	7	67																				
7	67																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B																							

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

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u> 2 </u> (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)

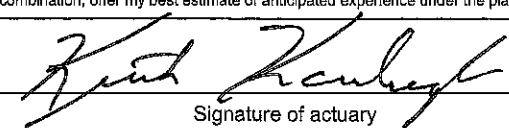
11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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
For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
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 Int'l Assoc. of S.M.A.R.T. Workers Local Union 268 Pension Trust & Plan Agreement	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Sheet Metal Workers Local Union No. 268	D Employer Identification Number (EIN) 37-0557803	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 06 Day 01 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	51,991,240
(2) Actuarial value of assets for funding standard account.....	1b(2)	53,694,195
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	60,777,679
(c) Normal cost under entry age normal method	1c(2)(c)	705,348
(3) Accrued liability under unit credit cost method	1c(3)	53,649,415
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)	95,084,198
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,483,569
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,672,798
(3) Expected plan disbursements for the plan year	1d(3)	2,672,798
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE  Signature of actuary	02/04/2025 Date	
KEITH KOWALCZYK Type or print name of actuary	2302812 Most recent enrollment number	
EKON BENEFITS Firm name	314-367-6555 Telephone number (including area code)	
4940 WASHINGTON BLVD ST. LOUIS MO 63108 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		Schedule MB (Form 5500) 2023 v. 230728

a Current value of assets (see instructions)	2a	51,991,240
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	334	36,308,486
(2) For terminated vested participants	145	10,302,947
(3) For active participants:		
(a) Non-vested benefits		849,068
(b) Vested benefits		47,623,697
(c) Total active.....	351	48,472,765
(4) Total.....	830	95,084,198
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	54.67 %

(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	
01/01/2024	2,464,038	0				
			Totals ►	3(b)	2,464,038	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.0 %
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: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a	☐ Attained age normal	b	☐ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☒ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
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	2.80 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P21
(2) Females	6c(2)	9FP21
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	0.00 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	0.6 %
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)	200,000
(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

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

2,142,725

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)

(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

149,991

e Total charges. Add lines 9a through 9d

9e

2,292,716

Credits to funding standard account:

f Prior year credit balance, if any

9f

4,495,583

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

9g

2,464,038

Outstanding balance

h Amortization credits as of valuation date

9h

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

9i

386,323

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

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

9j(2)

(3) FFL credit

9j(3)

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

7,345,944

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

9m

5,053,228

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

**INTL ASSOCIATION OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION TRUST AND PLAN
EIN: 37-0557803 PN:001**

Schedule MB, line 6 – Statement of Plan Provisions

Year of Service 12 months of elapsed time. For benefit accrual purposes, a minimum of 400 hours per year is required.

Accrued Benefit \$7 times 1 Year of Service (for the one year period prior to date of entry), plus a Benefit based on Hours Worked, as shown in the following table:

Effective January 1, 2022: For Participants who have at least 1 Hour of Service on or after June 1, 2021 and a Retirement Date after April 1, 2022

Benefit Level for Accredited Future Service

	Up to	7/1/84-	7/1/92-	7/1/93-	7/1/95-	7/1/95-	7/1/99-	7/1/00-	6/1/07	6/1/14	After
Hours**	7/1/84	6/30/92	6/30/93	6/30/95	6/30/99	6/30/99 ¹	6/30/00 ²	5/31/07 ³	5/31/14	5/31/20	6/1/20
1800+	16.68	20.70	26.16	30.48	32.20	41.75	46.00	55.20	69.00	75.90	82.23
1600-1799	16.68	20.70	26.16	30.48	32.20	37.95	41.69	50.03	62.10	68.31	74.00
1200-1599	12.48	16.56	20.93	24.38	25.76	30.36	33.35	39.96	49.68	54.65	59.20
800-1199	8.28	12.42	15.70	18.29	19.32	22.77	25.01	29.90	37.26	40.99	44.40
400-799	4.14	8.28	10.47	12.19	12.88	15.18	16.68	20.13	24.84	27.32	29.60

¹ Applies if at least one hour worked after 7/1/1998.

^{**}Hours requirement is reduced for

² Applies if at least one hour worked after 7/1/1999.

short Plan Year 07/01/2003-05/31/2004

³ Applies if at least one hour worked after 7/1/2000.

Effective April 1, 2022, all Retirees with a Retirement Date on or before April 1, 2022 will receive a 10% increase to their monthly annuity.

Date of Entry The June 1 or December 1 following completion of 1 Year of Service

Normal Pension

- a) Eligibility requirements: Age 65 and 5 Years of Participation
- b) Benefit: The Accrued Benefit at Normal Retirement Date

**INTL ASSOCIATION OF S.M.A.R.T. WORKERS
LOCAL UNION 268 PENSION TRUST AND PLAN
EIN: 37-0557803 PN:001**

**Schedule MB, line 6 – Statement of Plan Provisions
(continued)**

Early Pension

- a) Eligibility requirements: Age 60 and 10 Years of Service
- b) Benefit: The Accrued Benefit payable at Age 65. Alternatively, an active participant may elect to receive an immediate reduced benefit equal to no reduction to age 62 and 6.0% per year from age 62 to age 60.

Late Pension

Greater of actuarial equivalent or continued accrual of benefits

Disability Pension

- a) Eligibility requirements: After 6 months of disability – determined as long-term by medical opinion, not self-inflicted and Social Security disabled.
- b) Benefit: The lesser of the Accrued Benefit or \$500, but not less than \$200, payable from the date of disability. At Normal Retirement the participant elects a retirement benefit.

Normal Form of Benefit

The Normal Form of payment of the Normal Pension Benefit is a Life Annuity with guaranteed payments for the first ten years.

Termination Pension

- a) Eligibility requirements: 100% vesting upon completion of 5 Years of Service, or at Normal Retirement Date.
- b) Benefit: Benefit accrued for each year as above, payable at the Normal Retirement Date or a reduced benefit at Early Retirement Date with same reductions as active participant.

Death Benefit

- a) Eligibility Requirement: Death prior to retirement, completed 5 Years of Service, and married for at least 1 Year prior to death.
- b) Benefit: 50% Qualified Pre-retirement Survivor Annuity.

INT'L ASSOC. OF S.M.A.R.T. WORKERS LOCAL UNION 268
PENSION TRUST & PLAN AGREEMENT
EIN NO.: 37-0557803
PLAN NO. 001

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
MAY 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:			
	American Funds High Income Trust R6	131,321.992 shares	\$ 1,233,279	\$ 1,255,438
	American Funds Washington Mutual R6	84,813.706 shares	4,858,336	5,242,335
	JPMorgan Large Cap Growth R6	93,018.573 shares	4,467,607	6,848,958
	MassMutual Mid Cap Growth I	45,121.278 shares	1,310,395	927,693
	PIMCO Income Institutional Fund	272,631.922 shares	2,851,530	2,859,909
	T.Rowe Price New Horizons Fund I	39,742.974 shares	3,706,645	2,170,761
	Vanguard Growth Index Admiral	37,232.545 shares	4,359,562	6,725,315
	Vanguard Mid-Cap Value Index Admiral	32,217.631 shares	2,409,468	2,566,456
	Vanguard Small Cap Value Index Admiral	45,547.590 shares	3,452,864	3,678,879
	Vanguard Total Bond Market Index Adm	353,376.305 shares	3,359,454	3,328,805
	Vanguard Total Stock Market Index Adm	25,109.374 shares	2,664,823	3,182,111
	Vanguard Value Index Admiral	70,638.453 shares	3,878,915	4,439,627
	Total mutual funds:			43,226,287
*	Lincoln National Life Insurance Company	contract GA-00347		8,345,905
*	Great Gray Trust Company	517.703266 units		2,791,484
*	LVIP Dimensional Core Equity 1 Fund	58,264.83 units		4,574,820
*	FCB Bank	non-interest bearing cash		150,070
*	FCB Bank	interest bearing repurchase agreement		831,206
*	Equipment, net of accumulated depreciation			4,138
				<u>\$59,923,910</u>

* Represents a party-in-interest to the Plan