

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- 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 <u>SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
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) <u>BOARD OF TRUSTEES SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</u> <u>700 TOWER DRIVE</u> <u>TROY, MI 48098</u>	1c Effective date of plan <u>05/28/1971</u> 2b Employer Identification Number (EIN) <u>38-1433000</u> 2c Plan Sponsor's telephone number <u>248-813-9800</u> 2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	MICHAEL ASHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	PAUL GUALDONI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	764
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)	538
	6a(2)	494
	6b	232
	6c	0
	6d	726
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	6

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4F 4Q 4U

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>3</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

(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

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(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.
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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 ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
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) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)
b Benefit charges (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	123481
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. Specify nature of costs.	10b	

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. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 38-1433000</p>	

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
BLUE CROSS BLUE SHIELD OF MICHIGAN

(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
38-2069753	54291	222638	1112	04/01/2024	03/31/2025

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.

<p>(a) Total amount of commissions paid 128586</p>	<p>(b) Total amount of fees paid</p>
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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
KIMBERLY ANN WIXSON **3001 WEST BIG BEAVER RD, STE 420**
TROY, MI 48084-8084

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
113856			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SEGAL COMPANY (MIDWEST) INC **101 N. WACKER DR. 500**
CHICAGO, IL 60606-0606

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14730			3

(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.
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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 ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
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)	7199252
(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)	7199252
b Benefit charges (1) Claims paid		9b(1)	7365966
(2) Increase (decrease) in claim reserves		9b(2)	178650
(3) Incurred claims (add (1) and (2))		9b(3)	7544616
(4) Claims charged		9b(4)	6964684
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)	741069
(C) Other specific acquisition costs		9c(1)(C)	
(D) Other expenses		9c(1)(D)	
(E) Taxes		9c(1)(E)	90746
(F) Charges for risks or other contingencies		9c(1)(F)	246391
(G) Other retention charges		9c(1)(G)	619875
(H) Total retention		9c(1)(H)	1698081
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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)	574566
(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. Specify nature of costs.	10b

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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 38-1433000</p>	

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
HUMANA INSURANCE COMPANY

(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
39-1263473	73288	305615	282	04/01/2024	03/31/2025

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.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">31790</p>	<p>(b) Total amount of fees paid</p>
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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

SEGAL CO MIDWEST INC **7701 FRANCE AVE S, STE 225**
EDINA, MN 55435-5288

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
31565		COMMISSIONS	3

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

LABOR FIRST LLC **1000 MIDLANTIC DRIVE, STE 1000**
MOUNT LAUREL, NJ 08054-1511

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
92		COMMISSIONS	3

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

SHAWHANKINS LLC

351 WASHINGTON AVE, STE 120
MARIETTA, GA 30060-2095

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
83		COMMISSIONS	3

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

T M R & ASSOCIATES INC

601BBOTT ST
DETROIT, MI 48226-2513

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
50		COMMISSIONS	3

(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
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(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.
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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 ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
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)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	970956
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. Specify nature of costs.	10b	

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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND	D Employer Identification Number (EIN) 38-1433000	

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

WESTERN ASSET MANAGEMENT	385 COLORADO BLVD PASADENA, CA 91101
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALLSPRING GLOBAL INVESTMENTS	1415 VANTAGE PARK DRIVE, STE 300 CHARLOTTE, NC 28203
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK ISHARES	400 HOWARD STREET SAN FRANCISCO, CA 94105
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALLSPRING GLOBAL INVESTMENTS	1415 VANTAGE PARK DRIVE, STE 300 CHARLOTTE, NC 28203
-------------------------------------	---

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

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

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

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 36 38 50	NONE	223886	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY SMITH BARNEY, LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 50 54 71 72 99	NONE	65508	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

AMERICAN GRAPHICS PRINTING

34895 GROESBECK HWY
CLINTON TOWNSHIP, MI 48035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 38 50	NONE	35432	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

BENDA, GRACE, STULZ & COMPANY P.C.

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SEE ATTACHED	16700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WATKINS, PAWLICK, CALATI & PRIFTI

83-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	SEE ATTACHED	15083	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	12545	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

ULLIANCE, INC

900 TOWER DR, 600
TROY, MI 48098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	11529	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEFANSKY, HOLLOWAY & NICHOLS INC

22260 HAGGERTY RD, 350
NORTHVILLE, MI 48167

(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	5117	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLEARBRIDGE INVESTMENTS

620 8TH AVENUE
NY, NY 10009

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

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)

MARTIN CURRIE INVESTMENTS

280 PARK AVENUE
NEW YORK, NY 10017

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

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

SAGE

5902 SOUTHWEST PKWY, 1
AUSTIN, TX 78735

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

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

ARISTOTLE

489 5TH AVENUE, FLOOR 10
NY, NY 10017

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

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)

BAHLOR & GAINOR

255 E. 5TH, STE 2700
CINCINNATI, OH 45202

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

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

KAYNE ANDERSON

56-2474626

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

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

JOHN HANCOCK

200 BERKELEY STREET
BOSTON, MA 02116

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

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)

AM FUNDS

PO BOX 6007
INDIANAPOLIS, IN 46206-6007

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

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

FEDERATED HERMES

1001 LIBERTY AVE
PITTSBURGH, PA 15222

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
CLEARBRIDGE INVESTMENTS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARTIN CURRIE INVESTMENTS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SAGE	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ARISTOTLE	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BAHLOR & GAINOR	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KAYNE ANDERSON	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	.4912% OF MARKET VALUE	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JOHN HANCOCK	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. .4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AM FUNDS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. .4912% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FEDERATED HERMES	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY SMITH BARNEY, LLC 20-8764829	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. .4912% OF MARKET VALUE	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SHEET METAL WORKERS LOCAL NO. 292 HEALTH FUND	D Employer Identification Number (EIN) 38-1433000

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	513013	1677112
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	772546	655397
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	75136	75686
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	261100	271090
(2) U.S. Government securities	1c(2)	4314279	4697085
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2085672	2206539
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3955361	3565330
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3989663	3218031
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	634356	3212
f Total assets (add all amounts in lines 1a through 1e).....	1f	16601126	16369482
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	94390	192768
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	2969344	3143790
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	3063734	3336558
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	13537392	13032924

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)	8189556	
(B) Participants.....	2a(1)(B)	781763	
(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)		8971319
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	11353	
(B) U.S. Government securities.....	2b(1)(B)	175279	
(C) Corporate debt instruments.....	2b(1)(C)	152450	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		339082
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	77482	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	117898	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		195380
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5927545	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6002973	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-75428
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	213712	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-87563
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9556502

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1037801	
(2) To insurance carriers for the provision of benefits	2e(2)	7352295	
(3) Other	2e(3)	1225272	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9615368
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	234530	
(3) Recordkeeping fees	2i(3)	5117	
(4) IQPA audit fees	2i(4)	16700	
(5) Investment advisory and investment management fees	2i(5)	65508	
(6) Bank or trust company trustee/custodial fees	2i(6)	40084	
(7) Actuarial fees	2i(7)	12545	
(8) Legal fees	2i(8)	15083	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3876	
(11) Other expenses	2i(11)	52159	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		445602
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10060970

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-504468
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BENDA, GRACE, STULZ & COMPANY, P.C.**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 _____.

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

Troy, Michigan

FINANCIAL STATEMENTS

March 31, 2025

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



INDEPENDENT AUDITOR'S REPORT

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

Trustees:

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local Union No. 292 Health Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Sheet Metal Workers Local Union No. 292 Health Fund as of March 31, 2025 and 2024, and changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local Union No. 292 Health Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local Union No. 292 Health Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

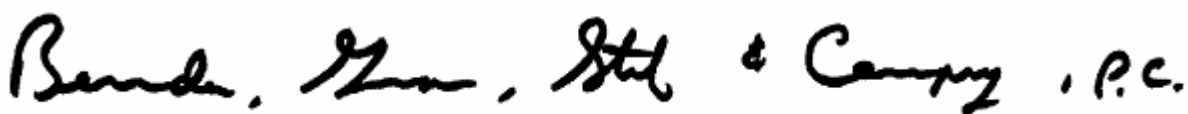
Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



Sterling Heights, Michigan
December 11, 2025

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

**STATEMENT OF NET ASSETS AVAILABLE
FOR BENEFITS AND BENEFIT OBLIGATIONS**

	March 31,	
	2025	2024
<u>ASSETS</u>		
Investments at fair value (Notes B, D and E):		
Common stocks	\$ 3,565,330	\$ 3,955,361
Mutual funds	3,218,031	3,989,663
U. S. government securities	4,697,085	4,314,279
Corporate bonds and notes	2,206,539	2,085,672
Money market funds	271,090	261,100
Total investments	13,958,075	14,606,075
Receivables:		
Employer contributions (Note B)	655,397	772,546
Accrued income	52,715	52,165
Other	22,971	22,971
Total receivables	731,083	847,682
Other assets:		
Cash	1,677,112	513,013
Prepaid health insurance premiums	1,477	631,650
Unexpired insurance premiums	1,735	2,706
Total other assets	1,680,324	1,147,369
Total assets	16,369,482	16,601,126
<u>LIABILITIES</u>		
Accounts payable	192,768	94,390
Unsettled investment transactions	790	344
Total liabilities	193,558	94,734
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	16,175,924	16,506,392
<u>BENEFIT OBLIGATIONS</u> (Note C)		
Accumulated eligibility credits	3,143,000	2,969,000
<u>EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u>	\$ 13,032,924	\$ 13,537,392

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

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

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR
BENEFITS AND BENEFIT OBLIGATIONS**

	Years ended March 31,	
	2025	2024
<u>ADDITIONS</u>		
Investment income:		
Interest and dividends	\$ 534,462	\$ 447,964
Net appreciation in fair value of investments (Notes B and E)	50,721	616,348
	585,183	1,064,312
Less - investment expenses	105,591	98,724
Net investment income	479,592	965,588
Employer contributions	8,189,556	9,042,511
Self-payments from participants	781,763	622,985
Other	-	374
Total additions	9,450,911	10,631,458
<u>DEDUCTIONS</u>		
Benefit expenses (Note F)	9,441,368	8,653,918
Administrative expenses (Note G)	340,011	311,419
Total deductions	9,781,379	8,965,337
<u>INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS</u>		
	(330,468)	1,666,121
<u>INCREASE IN BENEFIT OBLIGATIONS</u> (Note C)		
Change in accumulated eligibility credits	174,000	557,000
<u>INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u>		
	(504,468)	1,109,121
<u>EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS</u>		
Beginning of year	13,537,392	12,428,271
End of year	\$ 13,032,924	\$ 13,537,392

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

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

NOTES TO FINANCIAL STATEMENTS

Note A: Description of the Plan

The following brief description of the Sheet Metal Workers' Local Union No. 292 Health Fund (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

1. General – The Plan was established effective August 1, 1949 as a result of collective bargaining. It is a multi-employer plan subject to the provision of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
2. Benefits – The Plan provides participants, beneficiaries, and covered dependents with hospitalization, surgical, medical, death, prescription, loss of time and other related health care benefits. For more complete information concerning eligibility and benefits provided, refer to the plan's summary plan description.
3. Contributions – Contributions are obtained from participating employers and plan participants. Contributions from employers are based on hours worked by plan participants at hourly rates specified in the collective bargaining agreements. Contributions from participants are based on rates established by the Board of Trustees.

Note B: Summary of Significant Accounting Policies

1. General – The accounting records of the Plan are maintained on the accrual basis. Contributions received subsequent to March 31, 2025 attributed to hours worked prior to April 1, 2025, have been reflected as contributions due from employers as of March 31, 2025 in accordance with the consistent policy of the Fund.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations and changes therein, eligibility credits and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
3. Investment Valuation and Income Recognition – Investments are reported at fair 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. See Note D for a discussion of fair value measurements.

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note C: Benefit Obligations

1. Accumulated Eligibility Credits – Accumulated eligibility credits represent estimated future benefits expected to be paid for past accumulated credit hours. The obligation includes all eligible participants of the Plan with the exception of the retirees who reimburse the Fund on a self-payment basis. The obligation is based on historical data and industry averages and is evaluated periodically.
2. Postretirement Benefit Obligations – The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed, by the terms of the Plan, to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service for the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes, a 5.00% annual rate of increase in the per capita cost of covered health care benefits was assumed for non-Medicare medical and prescription drug coverage and 8.00% for Medicare medical and prescription drug coverage for the year ended March 31, 2025. The rates were assumed to decrease gradually to a rate of 4.50% over twelve years, respectively, and to remain at that level thereafter. The rates used for the March 31, 2024 valuation assumed the same annual rates of increase in the per capita cost of covered health care benefits. The health care cost-trend rate assumption has a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year, it would increase the accumulated postretirement benefit obligation as of March 31, 2025 and 2024 by \$5,158,554 and \$4,988,605, respectively. The Fund's estimated cost of providing postretirement benefits funded by retiree contributions was \$1,683,442 and \$1,553,752 for the years ended March 31, 2025 and 2024, respectively. The self payment rates for retirees vary depending upon the type of benefit options selected and range from \$1,296 to \$118.

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note C: Benefit Obligations (Continued)

2. Postretirement Benefit Obligations (Continued)

The following were other significant assumptions used on the valuations as of March 31, 2025 and 2024:

Weighted-average discount rate	5.50% for March 31, 2025 5.00% for March 31, 2024
Average retirement age	Graduated scale, based on retirement probabilities
Mortality table	105% of the RP-2006 Blue Collar Healthy Annuitant Mortality Table Projected Generationally with Scale MP-2017 for 2025 and 2024

The foregoing 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 the postretirement benefit obligation.

The following is a summary of postretirement benefit obligations at March 31, 2025 and 2024 and changes for the years then ended.

	2025	2024
Current retirees	\$ 20,391,590	\$ 17,026,568
Other participants fully eligible for benefits	4,523,140	4,531,563
Participants not yet fully eligible for benefits	11,525,031	13,131,173
	\$ 36,439,761	\$ 34,689,304

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note C: Benefit Obligations (Continued)

3. Postretirement Benefit Obligations (Continued)

	For the Years Ended	
	2025	2024
Benefit obligations, beginning of year	\$ 34,689,304	\$ 31,437,964
Changes due to:		
Benefits earned net of benefits paid	918,901	736,076
Plan amendments	306,269	356,516
Actuarial experience gain	(2,258,076)	-
Changes in actuarial assumptions	2,783,363	2,158,748
Net change	1,750,457	3,251,340
Balance at end of year	\$ 36,439,761	\$ 34,689,304

There is no provision for funding the postretirement obligation on the current collective bargaining agreements. The calculation of the obligation does not imply that there is any legal liability to provide the benefits valued nor do the participants have any vested rights in the postretirement benefit obligations.

Note D: Fair Value Measurements

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

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

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

Fair Value Measurement at March 31, 2025

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Common stocks	\$ 3,565,330	\$ 3,565,330	\$ -	\$ -
Mutual funds	3,218,031	3,218,031	-	-
U. S. government securities	4,697,085	-	4,697,085	-
Corporate bonds and notes	2,206,539	-	2,206,539	-
Money market funds	271,090	-	271,090	-
	<u>\$ 13,958,075</u>	<u>\$ 6,783,361</u>	<u>\$ 7,174,714</u>	<u>\$ -</u>

Fair Value Measurement at March 31, 2024

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Common stocks	\$ 3,955,361	\$ 3,955,361	\$ -	\$ -
Mutual funds	3,989,663	3,989,663	-	-
U. S. government securities	4,314,279	-	4,314,279	-
Corporate bonds and notes	2,085,672	-	2,085,672	-
Money market funds	261,100	-	261,100	-
	<u>\$ 14,606,075</u>	<u>\$ 7,945,024</u>	<u>\$ 6,661,051</u>	<u>\$ -</u>

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note E: Investments

The following is a comparison of cost to market value of investments, other than cash, held at March 31, 2025:

	Market Value	Cost	Market Value Overs (Under)
Common stocks	\$ 3,565,330	\$ 3,088,306	\$ 477,024
Mutual funds	3,218,031	3,131,552	86,479
U. S. government securities	4,697,085	4,676,974	20,111
Corporate bonds and notes	2,206,539	2,194,858	11,681
Money market funds	271,090	271,090	-
	\$ 13,958,075	\$ 13,362,780	\$ 595,295

During the Plan years ended March 31, 2025 and 2024, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$50,721 and \$615,959, respectively, as follows:

	Years ended March 31,	
	2025	2024
Common stocks	\$ 94,651	\$ 624,881
Mutual funds	(87,563)	38,909
U. S. government securities	17,229	(59,168)
Corporate bonds and notes	26,404	11,337
	\$ 50,721	\$ 615,959

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note F: Benefit Expenses

Following is a list of benefit expenses incurred for the years ended March 31:

	2025	2024
Health insurance premiums	\$ 8,243,783	\$ 7,583,522
Hospital, medical and other health care payments	1,053,533	944,607
Life insurance premiums	124,526	108,362
Administration fees	19,526	17,427
	9,441,368	8,653,918
 Change in accumulated eligibility credits	 174,000	 557,000
	\$ 9,615,368	\$ 9,210,918

Note G: Administrative Expenses

Following is a list of administrative expenses for the years ended March 31:

	2025	2024
Administrative manager's fees	\$ 234,530	\$ 218,859
Printing and miscellaneous	36,674	18,849
Legal fees	15,083	18,588
Audit fees	14,200	14,500
Actuarial fees	12,545	8,170
Postage	6,722	6,936
Trustee and fiduciary liability insurance and bonding	5,202	11,691
Payroll audit fees	5,117	4,223
Trustee meeting and conference expense	3,877	5,838
Form 5500 and 990 preparation fees	2,500	1,500
Storage	2,141	2,055
Lock box and bank service charges	1,064	243
Telephone	356	192
Membership dues	-	(225)
	\$ 340,011	\$ 311,419

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note H: **Health Reimbursement Account (HRA)**

The Trustees adopted a health reimbursement account (HRA) whereby a portion of the employer contribution will be allocated to an account maintained for each participant for whom it was received. These amounts accumulated in the participants' account can be used for various medical and health care costs, as defined, not covered under the general plan provisions. The participants do not vest in their account balances and the Trustees can, at any time, in their sole discretion, terminate this Plan feature. The schedule below presents the activity of this account for the year ended March 31, 2025.

Participant account balances as of March 31, 2024	\$ 3,132,962
Additions - employer contributions	962,329
Deductions - benefit payments, forfeitures and other	<u>(1,051,702)</u>
Participant account balances as of March 31, 2025	<u>\$ 3,043,589</u>

Note I: **Tax Status**

The Trust established under the Plan to hold the Plan's assets is qualified and exempt from income tax pursuant to Section 501(c)(9) of the Internal Revenue Code as a tax-exempt organization. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan Sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

In addition, The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

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

Note J: **Risks and Uncertainties**

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

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note J: Risks and Uncertainties (Continued)

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

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

Note K: Priorities Upon Termination

In the event of termination, the Trustees shall make provision from the Trust Fund to pay any and all obligations to the extent possible and distribute and apply any remaining surplus in such manner as well, in their opinion, best effectuate the purposes of the trust.

Note L: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

	March 31,	
	2025	2024
Net assets available for benefits per financial statements	\$ 16,175,924	\$ 16,506,392
Less-		
Accumulated eligibility credits	(3,143,000)	(2,969,000)
Net assets available for benefits per the Form 5500	\$ 13,032,924	\$ 13,537,392

The following is a reconciliation of benefits paid per the financial statements to Form 5500:

	Years ended March 31,	
	2025	2024
Benefit expenses per the financial statements	9,441,368	8,653,918
Changes in reserves for -		
Accumulated eligibility credits	174,000	557,000
	\$ 9,615,368	\$ 9,210,918

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

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

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

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

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

Note N: **Reportable Transactions**

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

Note O: **Reclassification**

Certain amounts reported in prior years have been reclassified to conform to the current year's presentation.

Note P: **Subsequent Events**

The date to which events occurring after March 31, 2025, the date of the most recent Statement of Net Assets Available for Benefits and Benefit Obligations, have been evaluated for possible adjustment to the financial statements or disclosures is December 11, 2025, which is the date on which the financial statements were available to be issued.

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

SUPPLEMENTAL SCHEDULES



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



**INDEPENDENT AUDITOR'S
REPORT ON SUPPLEMENTAL SCHEDULES**

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

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

Sterling Heights, Michigan
December 11, 2025

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
INTEREST BEARING CASH				
*	Morgan Stanley	Money Market Fund	\$ 271,090	\$ 271,090
MUTUAL FUNDS				
	American	New World F2	114,734	117,335
	GQG	Partners Emrg Mkts	120,272	114,407
	Allspring	Mange Acct	1,503,264	1,520,265
	Blackrock	Ishares Core S&P 500 ETF	127,645	191,046
	Bahl & Gaynor	JH MGD ACCSH NON	374,771	374,348
	Bahl & Gaynor	JH MGD ACCTSH INV	608,895	610,411
	Bahl & Gaynor	JH MGD ACCTSH SEC	281,971	290,219
	TOTAL MUTUAL FUNDS		3,131,552	3,218,031
U.S. GOVERNMENT SECURITIES				
	United States Government	U.S. Treasury nt 3.625% due 03/31/2030	122,287	124,941
	United States Government	U.S. Treasury nt 0.625% due 05/15/2030	50,901	52,412
	United States Government	U.S. Treasury bd 3.000% due 11/15/2044	17,352	18,075
	United States Government	FHLMC 30yr Gold 2.500% due 09/01/2050	31,296	31,882
	United States Government	GNMA 2.500% due 09/20/2050	789	795
	United States Government	GNMA 3.000% due 09/20/2051	155,587	158,785
	United States Government	FNMA 2.500% due 12/01/2051	35,304	34,771
	United States Government	GNMA 3.000% due 02/20/2052	1,340	1,367
	United States Government	FNMA 2.000% due 04/01/2052	181,597	185,205
	United States Government	GNMA 2.000% due 04/20/2052	11,204	11,261
	United States Government	FNMA 4.000% due 09/01/2052	58,865	58,121
	United States Government	FNMA 4.000% due 01/01/2053	144,847	147,850
	United States Government	FNMA 5.500% due 10/01/2053	91,501	92,568
	United States Government	FNMA 4.500% due 01/01/2055	88,269	89,843
	United States Government	U.S. Treasury nt 4.125% due 02/28/2027	16,015	16,057
	United States Government	U.S. Treasury nt 3.625% due 08/31/2029	64,591	64,134
	United States Government	U.S. Treasury nt 4.250% due 06/30/2031	88,735	87,856
	United States Government	U.S. Treasury nt 4.250% due 11/15/2034	93,847	96,113
	United States Government	U.S. Treasury bd 2.375% due 02/15/2042	154,790	155,548
	United States Government	U.S. Treasury bd 2.875% due 05/15/2049	147,818	142,529
	United States Government	FHLMC 30yr Gold 3.500% due 04/01/2052	54,631	53,153
	United States Government	FNMA 3.500% due 05/01/2052	426,885	427,831

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	U.S. GOVERNMENT SECURITIES-Continued			
	United States Government	FNMA 4.500% due 07/01/2052	33,756	33,777
	United States Government	FHLMC 30yr Gold 4.500% due 07/01/2052	15,550	15,453
	United States Government	FHLMC 30yr Gold 4.500% due 08/01/2052	30,506	30,776
	United States Government	FNMA 4.500% due 09/01/2052	73,495	74,507
	United States Government	FHLMC 30yr Gold 4.500% due 09/14/2052	26,105	26,491
	United States Government	FHLMC 30yr Gold 4.500% due 10/01/2052	478,778	476,530
	United States Government	FNMA 4.500% due 04/01/2053	19,890	19,944
	United States Government	FNMA 4.500% due 12/01/2054	16,132	16,111
	United States Government	U.S. Treasury nt 4.500% due 05/15/2027	143,818	144,665
	United States Government	U.S. Treasury nt 4.375% due 07/15/2027	230,787	229,279
	United States Government	U.S. Treasury nt 4.125% due 11/15/2027	240,992	243,295
	United States Government	U.S. Treasury nt 4.625% due 04/30/2029	167,330	169,189
	United States Government	U.S. Treasury nt 3.250% due 06/30/2029	102,981	102,141
	United States Government	U.S. Treasury nt 4.125% due 11/30/2029	51,918	53,367
	United States Government	U.S. Treasury nt 3.750% due 05/31/2030	57,527	57,336
	United States Government	U.S. Treasury nt 1.375% due 11/15/2031	57,957	60,722
	United States Government	U.S. Treasury nt 1.875% due 02/15/2032	109,443	112,724
	United States Government	U.S. Treasury nt 3.875% due 08/15/2033	94,269	97,852
	United States Government	Fed Home Ln BK 1.610% due 12/30/2026	5,000	4,794
	United States Government	FNMA 3.500% due 04/01/2052	77,510	70,364
	United States Government	FNMA 3.500% due 05/01/2052	40,683	37,902
	United States Government	FHLMC 30yr Gold 3.500% due 08/01/2052	68,590	69,294
	United States Government	FHLMC 30yr Gold 3.500% due 12/01/2052	45,337	45,809
	United States Government	FHLMC 30yr Gold 5.500% due 08/01/2053	65,463	65,944
	United States Government	FNMA 5.000% due 11/01/2053	50,672	51,221
	United States Government	FNMA 5.000% due 03/01/2054	162,350	164,073
	United States Government	FNMA 5.500% due 08/01/2054	96,882	97,757
	United States Government	FNMA 5.000% due 11/01/2054	74,802	74,671
	TOTAL U.S. GOVERNMENT SECURITIES		4,676,974	4,697,085
	COMMON STOCK			
	3i Group Plc	Common Stock	4,441	6,954
	Abb Ltd Adr	Common Stock	9,097	8,229
	Adyen NV Unspnsred	Common Stock	3,610	3,448
	Airbus SE	Common Stock	10,834	10,242
	Argenx Se Adr	Common Stock	9,478	11,584
	ASML Holding NV	Common Stock	7,021	11,045

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	COMMON STOCK-Continued			
	Astrazeneca Plc	Common Stock	11,837	12,716
	Atlas Copco As A ADR	Common Stock	8,451	9,156
	Banco Bilbao Viz	Common Stock	8,320	10,583
	Brambles Ltd	Common Stock	6,949	9,686
	Byd Company Ltd	Common Stock	3,116	3,215
	Check Point Software Tech	Common Stock	10,199	11,344
	Compass Group Plc	Common Stock	11,041	13,445
	CRH Plc	Common Stock	6,307	11,260
	Danone Sponsored Adr	Common Stock	13,957	14,799
	Deutsche Boerse Ag	Common Stock	3,758	6,290
	Deutsche Telekom	Common Stock	7,729	15,525
	EDP	Common Stock	4,521	3,190
	Ferrari	Common Stock	8,367	9,539
	Givaudan Sa Adr	Common Stock	7,398	8,115
	Haleon Plc	Common Stock	2,435	3,077
	HDFC Bank	Common Stock	9,857	10,830
	Hermes Intl Sca Unspn	Common Stock	6,788	7,363
	Hoya Corp Spons	Common Stock	9,035	9,049
	Industria De diseno Textil Inc	Common Stock	8,367	13,026
	Intesa Sanpaolo	Common Stock	7,449	13,838
	L'oreal Co	Common Stock	9,648	9,925
	Lenovo Group	Common Stock	7,195	6,466
	Linde Plc	Common Stock	5,196	10,210
	Lloyds Banking Group	Common Stock	10,293	13,244
	London STK	Common Stock	11,677	17,935
	LVMH Moet Hennessy Louis Vuitt	Common Stock	10,912	11,014
	Mitsubishi Heavy Inds	Common Stock	7,950	7,500
	Mitsubishi UFJ	Common Stock	8,703	9,677
	Monotaro Co	Common Stock	2,197	2,769
	Natwest Group	Common Stock	6,077	6,043
	Nomura Resh Inst	Common Stock	3,903	4,430
	Novo Nordisk	Common Stock	11,290	17,638
	Olympus Corp Adr	Common Stock	1,837	1,485
	Prysmian	Common Stock	6,055	4,896
	Publicis Groupe Sa	Common Stock	7,779	6,723
	Relx Plc	Common Stock	8,444	14,921
	Rentokil Initial	Common Stock	4,035	3,023
	Safran	Common Stock	7,581	11,959
	SAP AG	Common Stock	10,315	23,338

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Schneider Elec	Common Stock	10,278	10,609
	Sea Limited	Common Stock	8,874	15,006
	Shopify Inc CL A	Common Stock	4,681	7,348
	Sika AG	Common Stock	3,124	2,795
	Sony Group Corporation adr	Common Stock	13,489	20,566
	Spotify Technology	Common Stock	5,186	7,405
	Straumann Hldg Ag	Common Stock	5,798	5,281
	Taiwan Smcndctr	Common Stock	6,377	8,473
	Terumo Corp Adr	Common Stock	7,800	7,706
	Thomson Reuters Corp	Common Stock	4,346	8,553
	Toki Marine Holding Ins	Common Stock	9,564	9,704
	Tokyo Electron Ltd	Common Stock	13,883	12,574
	Trane Technologies	Common Stock	9,600	8,614
	UCB Sa Unspn	Common Stock	4,007	3,717
	Unicredit Spa-adr	Common Stock	6,175	5,761
	Unilever Plc	Common Stock	10,842	11,910
	Zai Lab	Common Stock	4,760	5,891
	Abbvie Inc	Common Stock	15,166	25,980
	Air Prod & Chem Inc	Common Stock	8,945	10,348
	Automatic Data Processing Inc	Common Stock	9,588	14,097
	Broadcom Inc	Common Stock	5,867	24,110
	Chevron Corp	Common Stock	10,939	14,503
	Cisco Sys Inc	Common Stock	2,769	3,517
	CME Group Inc	Common Stock	7,450	9,148
	Corning Inc	Common Stock	6,328	8,149
	Dell Technologies Inc CL C	Common Stock	5,934	6,712
	Eaton Corp	Common Stock	4,924	9,605
	Eli Lilly & Co	Common Stock	6,501	26,503
	Exxon Mobil Corp	Common Stock	8,183	8,568
	Fastenal co	Common Stock	2,701	3,802
	Genl Dynamics Corp	Common Stock	4,538	4,337
	Hartford Insurance Gorup Inc	Common Stock	5,327	5,890
	Home Depot Inc	Common Stock	12,221	14,220
	HP Inc	Common Stock	5,249	4,043
	Ill Tool Works Inc	Common Stock	5,949	7,161
	Johnson & Johnson	Common Stock	19,182	20,398
	JPMorgan Chase & Co	Common Stock	12,672	15,745
	Keurig Dr Pepper Inc	Common Stock	8,208	7,836
	Kinder Morgan Incorp	Common Stock	3,597	5,849

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Lockheed Martin Corp	Common Stock	8,028	9,495
	Marsh & McLennan Cos Inc	Common Stock	11,295	18,418
	Mc Donalds Corp	Common Stock	13,803	17,247
	Merck & Co Inc	Common Stock	13,986	16,247
	Microsoft Corp	Common Stock	9,974	14,243
	Mondelez Intl Inc	Common Stock	19,046	19,812
	Nextera Energy Inc	Common Stock	14,856	15,170
	Oneok Inc	Common Stock	5,243	6,331
	Paychex Inc	Common Stock	7,866	10,921
	Pepsico Inc	Common Stock	16,147	15,144
	Phillips 66	Common Stock	6,301	7,996
	PNC Finl Svcs GP	Common Stock	11,301	11,892
	PPL Corporation	Common Stock	7,719	9,389
	Procter & Gamble	Common Stock	19,171	21,303
	Prologis Inc	Common Stock	2,318	2,730
	Qual Comm Inc	Common Stock	5,556	6,213
	Realty Income Corp	Common Stock	6,522	6,033
	RTX Corporation	Common Stock	3,622	4,852
	Sempra	Common Stock	9,456	10,133
	Texas Instruments	Common Stock	10,481	12,136
	Travelers Companies Inc	Common Stock	13,612	18,651
	Union Pacific Corp	Common Stock	4,032	3,978
	VICI Properties Inc	Common Stock	6,773	7,111
	WEC Energy Group Inc	Common Stock	5,604	6,539
	Williams Co Inc	Common Stock	13,888	22,350
	Accenture Plc Ireland CL A	Common Stock	5,211	5,574
	Adobe Inc	Common Stock	3,585	2,980
	Airbnb Inc CL A	Common Stock	5,812	4,954
	Alphabet Inc CL A	Common Stock	7,461	7,080
	Amazon Inc	Common Stock	22,101	27,207
	Apple Inc	Common Stock	14,070	18,496
	Asml Holding NV	Common Stock	6,857	6,626
	Eaton Corp Plc	Common Stock	5,371	7,665
	Eli Lilly & Co	Common Stock	2,585	6,671
	Equinix Inc	Common Stock	6,448	7,064
	Icon Plc	Common Stock	1,822	1,481
	Intuit Ainc	Common Stock	5,995	7,932
	Intuitive Surgical Inc	Common Stock	3,919	7,268
	Marsh & McLennan Cos Inc	Common Stock	4,550	6,985

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	COMMON STOCK-Continued			
	Meta Platforms Inc CL A	Common Stock	12,329	23,045
	Microsoft Corp	Common Stock	20,168	24,997
	Monster Beverage Corp	Common Stock	4,639	6,379
	Netflix Inc	Common Stock	4,862	13,877
	novo Nordisk A/S	Common Stock	3,158	2,506
	Nvidia Corporation	Common Stock	6,364	30,888
	Palo Alto Networks Inc	Common Stock	3,909	7,632
	Paypal Hldgs Inc	Common Stock	6,818	6,075
	RTX Corporation	Common Stock	3,888	5,666
	S&P Global Inc	Common Stock	5,950	7,522
	Salesforce Inc	Common Stock	6,692	7,344
	Sherwin Williams Company Ohio	Common Stock	4,908	7,069
	Starbucks Corp	Common Stock	2,014	2,111
	Stryker Corp	Common Stock	4,034	6,738
	Synopsys Inc	Common Stock	6,157	5,318
	Taiwan Smcndctr	Common Stock	6,524	6,979
	Target Corporation	Common Stock	5,062	4,399
	Tesla Inc	Common Stock	5,038	6,536
	Thermo Fisher Scientific	Common Stock	5,814	5,595
	Uber Technologies Inc	Common Stock	2,809	5,436
	Union Pacific Corp	Common Stock	6,247	6,439
	Unitedhealth GP Inc	Common Stock	8,587	9,584
	Visa Inc CL A	Common Stock	13,041	20,995
	W W Grainger Inc	Common Stock	4,207	8,258
	Workday Inc CL A	Common Stock	6,800	6,144
	Zoetis Inc CL A	Common Stock	5,926	5,115
	Adobe Inc	Common Stock	20,427	14,829
	Air Prod & Chem Inc	Common Stock	14,971	14,462
	Alcon Inc	Common Stock	13,620	16,423
	Alphabet Inc CL C	Common Stock	16,693	15,540
	Amer Intl GP Inc	Common Stock	14,379	16,866
	American Water Works Co	Common Stock	15,826	17,260
	Ameriprise Finc Inc	Common Stock	15,357	23,971
	Amgen Inc	Common Stock	14,552	19,498
	Ansys Inc	Common Stock	17,927	16,458
	Atmos Energy CP	Common Stock	13,289	19,786
	Blackstone Inc	Common Stock	11,075	13,501
	Capital One Financial Corp	Common Stock	18,732	22,054
	Coca cola Co	Common Stock	14,590	17,117

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Commerce Bancshares	Common Stock	9,584	9,708
	Constellation Brands Inc CL A	Common Stock	12,125	9,112
	Corteva Inc	Common Stock	16,609	21,963
	Coterra Energy inc	Common Stock	11,538	15,924
	Cullen Frost Bankers Inc	Common Stock	12,950	11,985
	Danaher Corporation	Common Stock	17,638	14,196
	Ecolab Inc	Common Stock	15,846	18,571
	Equity Lifestyle Properties	Common Stock	12,914	11,539
	Genl Dynamics Corp	Common Stock	11,889	15,236
	Lennar Corporation	Common Stock	14,389	16,643
	Lowes Companies Inc	Common Stock	12,879	14,276
	Martin Marietta Materials	Common Stock	14,038	16,977
	Medtronic PLC	Common Stock	13,732	11,592
	Merck & Co Inc	Common Stock	14,063	13,284
	Microchip Technology Inc	Common Stock	18,380	11,328
	Microsoft Corp	Common Stock	18,388	22,229
	Mitsubishi UFJ	Common Stock	6,328	14,243
	Oshkosh Corp	Common Stock	9,968	8,573
	Parker Hannifin Corp	Common Stock	15,924	29,785
	PNC Finl Svcs	Common Stock	16,983	14,179
	Procter & Gamble	Common Stock	15,310	16,023
	Qualcomm Inc	Common Stock	21,251	18,587
	RPM Inc	Common Stock	12,184	15,501
	Sony Group Corporation	Common Stock	16,940	19,753
	Teledyne Tech Inc	Common Stock	13,342	15,992
	Totalenergies Se	Common Stock	15,092	15,396
	US Bancorp	Common Stock	11,819	15,030
	Verizon Communications	Common Stock	16,211	17,509
	Xcel Energy Inc	Common Stock	13,952	14,866
	Xylem Inc	Common Stock	14,074	15,291
	Allegion Pub Ltd	Common Stock	24,151	25,048
	Bentley Sys Inc CL B	Common Stock	26,237	25,532
	Berkley W R Corp	Common Stock	17,846	34,086
	BJS Whsl Club Hldgs Inc	Common Stock	14,809	22,934
	Bright Horizons Family Solut	Common Stock	20,267	22,105
	Charles River Labs Intl Inc	Common Stock	36,928	16,106
	Chemed Corporation	Common Stock	14,501	18,565
	Choice Hotels Intl Inc	Common Stock	19,125	20,979
	Equifax Inc	Common Stock	23,291	23,978

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	COMMON STOCK-Continued			
	Exponent Inc	Common Stock	17,274	14,672
	Fair Isaac & Co Inc	Common Stock	2,864	11,996
	Hamilton Lane CL A	Common Stock	14,144	14,299
	Interactive Brokers Group CL A	Common Stock	11,406	25,998
	Jack Henry & Assoc Inc	Common Stock	22,647	24,651
	LCI Inds	Common Stock	6,453	4,372
	Lennox Intl Inc	Common Stock	12,270	23,326
	Lpl Finl Hldgs Inc	Common Stock	16,880	33,636
	Nordson	Common Stock	25,042	21,181
	Ollies Bargain Outlet Hldg Inc	Common Stock	15,438	19,548
	Pool Corp	Common Stock	36,326	24,918
	Rollins Inc	Common Stock	16,994	27,771
	Saia Inc	Common Stock	18,184	21,160
	ServiceTitan Inc CL A	Common Stock	95	95
	Siteone Landscape Supply Inc	Common Stock	22,398	13,844
	Teledyne Tech Inc	Common Stock	19,723	21,899
	The Cooper Companies Inc	Common Stock	29,754	26,486
	The Scotts Miracle-Gro Company	Common Stock	18,211	6,148
	Thor Industries Inc	Common Stock	15,679	11,902
	Universal Display Corp	Common Stock	31,849	22,456
	Watsco Inc	Common Stock	17,286	28,832
	Zebra Tech CLA	Common Stock	37,944	20,560
	Zurn Elkay Water Solns Corp	Common Stock	19,103	22,262
	Accenture Plc Ireland CL A	Common Stock	23,859	21,275
	AIA Group	Common Stock	15,743	10,966
	Akzo Nobel	Common Stock	22,503	13,531
	Alcon Inc	Common Stock	17,919	21,644
	Ashtead Group	Common Stock	23,779	18,145
	Assa Abloy Ab	Common Stock	16,581	17,556
	Brookfield Corp CL A	Common Stock	23,605	29,402
	Cameco Corp	Common Stock	11,696	21,650
	Coca-Cola Europacific Partners	Common Stock	15,837	23,585
	Credicorp	Common Stock	15,942	20,850
	Daikin Inds	Common Stock	17,514	12,520
	DBS Group Holdings	Common Stock	17,664	25,169
	Diageo Plc	Common Stock	20,176	15,823
	DSM Firmenich	Common Stock	19,569	17,016
	Erste Group Bank	Common Stock	21,196	30,939
	Experian Gp	Common Stock	16,410	18,099

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Fanuc Corporation	Common Stock	19,386	14,009
	Fast Retailing	Common Stock	20,041	18,327
	GSK PLC	Common Stock	18,890	16,542
	Haleon PLC	Common Stock	15,717	21,393
	Heineken Nv	Common Stock	18,679	13,395
	Ing Groep	Common Stock	25,565	33,283
	Kubota	Common Stock	18,969	11,203
	LVMH Moet Hennessy Louis Vuitton	Common Stock	20,534	15,933
	Michelin Compagnie Generale	Common Stock	25,034	20,533
	Monotaro Co	Common Stock	20,085	26,321
	Muechener Rueck	Common Stock	8,871	24,371
	Nidec Corp	Common Stock	19,272	6,324
	Otsuka Holdings co	Common Stock	14,114	21,024
	Pan Pac Intl Hldgs Corp	Common Stock	11,881	24,856
	Rentokil Initial Plc	Common Stock	17,932	11,473
	Roche Holdings	Common Stock	19,364	24,937
	Safran	Common Stock	14,855	30,323
	Sony Group Corporation Adr	Common Stock	28,471	32,372
	Symrise	Common Stock	18,365	15,481
	Totalenergies	Common Stock	15,624	17,272
	Unilever Plc	Common Stock	12,964	15,245
	TOTAL U.S. COMMON STOCK		3,088,306	3,565,330
CORPORATE BONDS AND NOTES				
	Nextera Energy Capital Holdings inc	4.625% due 07/15/2027	39,954	40,152
	Verizon Communications Inc	4.329% due 09/21/2028	39,298	39,761
	Bank of America Corp	6.204% due 11/10/2028	41,386	41,555
	Goldman Sachs Group Inc	4.223% due 05/01/2029	38,020	38,434
	Unitedhealth Group Inxc	5.300% due 02/15/2030	39,638	40,186
	Apple Inc	3.350% due 08/08/2032	33,855	34,536
	Oracle Corp	6.250% due 11/09/2032	56,913	57,556
	Comcast Corp	5.500% due 11/15/2032	49,882	50,818
	Citigroup Inc	6.270% due 11/17/2033	40,781	41,308
	Conocophillips	6.500% due 02/01/2039	44,441	45,431
	BHP Billiton Finance USA	5.000% due 09/30/2043	38,073	38,535
	JPMorgan Chase & Co	3.328% due 04/22/2052	47,318	47,715
	Intel corp	5.700% due 02/10/2053	39,723	41,190
	Lowe's cos Inc	5.625% due 04/15/2053	42,184	42,326

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
CORPORATE BONDS AND NOTES-Continued				
	Dominion Energy Inc	3.375% due 04/01/2030	28,179	28,957
	Oracle Corp	4.900% due 02/06/2033	32,211	31,425
	Goldman Sachs Group Inc	3.102% due 02/24/2033	26,610	27,268
	Amgen Inc	5.250% due 03/02/2033	49,583	48,594
	Wells Fargo & Co	3.350% due 03/02/2033	27,929	28,657
	T-Mobile USA Inc	5.050% due 07/15/2033	48,931	47,586
	Bank of America Corp	5.015% due 07/22/2033	38,421	38,754
	JPMorgan Chase & Co	4.912% due 07/25/2033	38,335	38,611
	Charles Schwab Corp	4.000% due 06/20/2026	32,209	34,113
	Boeing Co	2.196% due 02/04/2026	66,918	68,488
	Sabine Pass Liquefaction LLC	5.000% due 03/15/2027	67,063	67,285
	Edison International	5.750% due 06/15/2027	35,199	33,286
	Toronto-Dominion Bank	4.693% due 09/15/2027	29,620	30,181
	Citigroup Inc	3.887% due 01/10/2028	65,597	66,150
	Wells Fargo & Co	3.526% due 03/24/2028	98,515	101,850
	HCA Inc	5.200% due 06/01/2028	67,565	67,785
	Toronto-Dominion Bank	5.523% due 07/17/2028	38,993	39,040
	Oracle Corp	4.800% due 08/03/2028	66,073	66,544
	Energy Transfer LP	5.250% due 04/15/2029	70,379	67,819
	Goldman Sachs Group Inc	4.223% due 05/01/2029	68,620	67,999
	Bank of America Corp	5.819% due 09/15/2029	65,719	66,256
	Air Lease Corp	3.250% due 10/01/2029	67,860	68,316
	Capital One Financial Corp	5.700% due 02/01/2030	68,269	67,358
	Amgen Inc	5.250% due 03/02/2030	67,127	67,465
	Viatis Inc	2.700% due 06/22/2030	68,600	67,886
	American Electric Power Co Inc	5.625% due 03/01/2033	68,298	67,567
	Kroger Co	5.000% due 09/15/0234	69,415	67,402
	Citigroup Inc	5.827% due 02/13/2035	66,149	65,562
	US Bancorp Fxd	2.491% due 11/03/2036	65,005	68,832
	TOTAL CORPORATE BONDS AND NOTES		<u>2,194,858</u>	<u>2,206,539</u>
	TOTAL ASSETS HELD FOR INVESTMENT		<u>\$ 13,362,780</u>	<u>\$ 13,958,075</u>

SHEET METAL WORKERS' LOCAL UNION NO. 292 HEALTH FUND
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 38-1433000 - Plan No. 501
Year Ended March 31, 2025

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Morgan Stanley	Money Market Fund Purchases	7,931,549				7,931,549	7,931,549	
	Sales		8,640,106			8,640,106	8,640,106	-
Morgan Stanley	Western Asset SMASh Series Cor Plus Completion Sale		853,563			1,082,924	853,563	(229,361)
Morgan Stanley	Allspring Managed Account CoreBuilder - Series CP Purchase	1,503,264				1,503,264	1,503,264	

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

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

Part II Basic Plan Information—enter all requested information

1a Name of plan Sheet Metal Workers Local No. 292 Health Fund	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	05/28/1971
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board of Trustees Sheet Metal Workers Local No. 292 Health Fund 700 Tower Drive Troy MI 48098	2b Employer Identification Number (EIN) 38-1433000	2c Plan Sponsor's telephone number 248-813-9800
	2d Business code (see instructions)	339900

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

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

SIGN HERE		12/11/25	Michael Asher
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/11/25	Paul Gualdoni
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name			
c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year		5	764
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	538
a(2) Total number of active participants at the end of the plan year		6a(2)	494
b Retired or separated participants receiving benefits		6b	232
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c.		6d	726
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e.		6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	6

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

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

4A 4B 4F 4Q 4U

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

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

FORM 5500 - 2024
38-1433000
PLAN NO. 501

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

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

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

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

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

1948 Board of Trustees Sheet Metal

38-1433000

Federal Statements

FYE: 3/31/2025

**Sheet Metal Workers Local No. 292 Health Fund
Plan: 501**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	See Attached	Financial Statement	\$	\$