

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: [X] 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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan SHEET METAL WORKERS' LOCAL UNION NO. 100 WASHINGTON, DC AREA HEALTH BENEFIT PLAN
1b Three-digit plan number (PN) ▶ 501
1c Effective date of plan 04/01/1950
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) BRD OF TTEES-SMW LOCAL UNION 100 HEALTH
P.O. BOX 4148 PORTLAND, OR 97208
2b Employer Identification Number (EIN) 52-6038494
2c Plan Sponsor's telephone number 877-396-1750
2d Business code (see instructions) 237990

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for R. SCOTT GREGORY (01/14/2026) and RICHARD D. LABILLE, III (01/09/2026).

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	2405
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)	1914
	6a(2)	1997
	6b	489
	6c	
	6d	2486
	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	56

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 4D 4E 4F 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 _____

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 UNION NO. 100 WASHINGTON, DC AREA HEALTH BENEFIT PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BRD OF TTEES-SMW LOCAL UNION 100 HEALTH	D Employer Identification Number (EIN) 52-6038494	

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

ROBERT W. BAIRD & CO. INC.

39-6037917

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

PAYDEN & RYGEL

95-3921788

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

THE VANGUARD GROUP INC.

23-1945930

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

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

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

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

CIGNA HEALTH AND LIFE INSURANCE CO.

59-1031071

(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?
12 13 50	NONE	1238192	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)

WILLIAM C. EARHART CO. INC

93-0509592

(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 50 73	NONE	1015307	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	33615	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FIRST AMERICAN ADMINISTRATORS, INC.

86-0773195

(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?
12 50	NONE	229027	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)

DELTA DENTAL OF D.C.

52-1479587

(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?
12 50	NONE	125329	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)

FOSTER & FOSTER, INC.

13420 PARKER COMMONS BLVD., SUITE 1
FORT MYERS, FL 33912

(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?
16 50	NONE	66755	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)

NOVAK FRANCELLA, LLC

61-1436956

(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	46457	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)

O'DONOGHUE & O'DONOGHUE, LLP

53-0120528

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	33699	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)

AON INVESTMENTS USA INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	23000	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)

CVS CAREMARK

61-1617506

(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?
12 50	NONE	14649	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)

MEKETA FIDUCIARY MANAGEMENT

47-2126910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10000	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)

COMERICA

42-1741646

(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 50	NONE	5378	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
WILLIAM C. EARHART CO. INC	73	33615

(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.	
CHANGE HEALTHCARE 20-5731067	OTHER INSURANCE FEES	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
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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 UNION NO. 100 WASHINGTON, DC AREA HEALTH BENEFIT PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BRD OF TTEES-SMW LOCAL UNION 100 HEALTH	D Employer Identification Number (EIN) 52-6038494

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	5227128	5537161
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2119367	2222396
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	108531	121611
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7016	5152
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	54970101	60214790
(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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	62432143	68101110
Liabilities			
g Benefit claims payable.....	1g	5518460	5275000
h Operating payables.....	1h	213029	160953
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5731489	5435953
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	56700654	62665157

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)	31455477	
(B) Participants.....	2a(1)(B)	3665935	
(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)		35121412
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3195	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		3195
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2435764	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2435764
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		822323
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		38382694

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	29778083	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29778083
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)	1007675	
(3) Recordkeeping fees	2i(3)	21457	
(4) IQPA audit fees	2i(4)	25000	
(5) Investment advisory and investment management fees	2i(5)	38746	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	33699	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1513531	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2640108
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		32418191

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5964503
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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)			
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. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN**

FINANCIAL STATEMENTS

MARCH 31, 2025

SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

MARCH 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Sheet Metal Workers' Local Union No. 100
Washington, D.C. Area Health Benefit Plan

Opinion

We have audited the financial statements of the Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Health Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's 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 GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

Columbia, Maryland

January 12, 2026

SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS - at fair value		
Mutual funds	\$ 60,214,790	\$ 54,970,101
Short-term investments	5,152	7,016
Total investments	60,219,942	54,977,117
RECEIVABLES		
Employer contributions	2,222,396	2,119,367
Accrued interest and dividends	121,611	108,531
Total receivables	2,344,007	2,227,898
CASH	5,537,161	5,227,128
Total assets	68,101,110	62,432,143
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	160,953	213,029
NET ASSETS AVAILABLE FOR BENEFITS	\$ 67,940,157	\$ 62,219,114

See accompanying notes to financial statements.

SHEET METAL WORKERS' LOCAL UNION No. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED MARCH 31, 2025 AND 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 822,323	\$ 1,951,094
Interest and dividends	2,438,959	2,118,968
	3,261,282	4,070,062
Less: investment expenses	(38,746)	(36,592)
Investment income - net	3,222,536	4,033,470
Contributions		
Employers	31,455,477	29,130,736
Participants	3,665,935	3,368,337
Total contributions	35,121,412	32,499,073
Other income	-	73,266
Total additions	38,343,948	36,605,809
DEDUCTIONS		
Benefits paid to or for participants		
Medical claims	21,221,664	22,441,854
Dental claims	1,699,776	1,622,495
Disability benefits	207,004	279,406
Optical claims	229,027	196,952
Prescription - net	6,664,072	7,974,512
Total benefits	30,021,543	32,515,219
Fees mandated by ACA	13,653	13,140
Administrative expenses	2,587,709	2,584,075
Total deductions	32,622,905	35,112,434
NET INCREASE	5,721,043	1,493,375
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	62,219,114	60,725,739
End of year	\$ 67,940,157	\$ 62,219,114

See accompanying notes to financial statements.

**SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN**

STATEMENTS OF BENEFIT OBLIGATIONS

MARCH 31, 2025 AND 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims payable and claims incurred but not reported	\$ 5,275,000	\$ 5,518,460
POSTEMPLOYMENT BENEFIT OBLIGATIONS - net of amounts currently payable		
Accumulated and continuing eligibility credits	10,492,466	9,279,930
POSTRETIREMENT BENEFIT OBLIGATIONS - net of amounts currently payable		
Current retirees	64,215,592	69,564,168
Other participants fully eligible	39,229,826	40,408,885
Other participants not fully eligible	56,569,234	57,261,272
	160,014,652	167,234,325
Total benefit obligations	\$ 175,782,118	\$ 182,032,715

See accompanying notes to financial statements.

SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED MARCH 31, 2025 AND 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Balance at beginning of year	\$ 5,518,460	\$ 7,378,064
Claims reported and approved for payment	29,778,083	30,655,615
Claims and premiums paid (including disability)	<u>(30,021,543)</u>	<u>(32,515,219)</u>
Balance at end of year	<u>5,275,000</u>	<u>5,518,460</u>
POSTEMPLOYMENT BENEFIT -		
net of amounts currently payable		
Balance at beginning of year	9,279,930	9,253,420
Increase (decrease) during the year attributable to:		
Accumulated eligibility credits	917,604	350,703
Continuing eligibility credits	<u>294,932</u>	<u>(324,193)</u>
Balance at the end of year	<u>10,492,466</u>	<u>9,279,930</u>
POSTRETIREMENT BENEFIT OBLIGATIONS -		
net of amounts currently payable		
Balance at beginning of year	167,234,325	204,246,025
Increase (decrease) during the year attributable to:		
Benefits accumulated	4,860,098	6,694,548
Due to the passage of time	8,917,639	10,535,027
Benefits paid	(5,833,431)	(5,545,328)
Changes in actuarial assumptions	(7,395,973)	(31,667,433)
Change in expected claims and self-pay rates	(15,098,874)	(18,051,786)
Experience loss	<u>7,330,868</u>	<u>1,023,272</u>
Balance at end of year	<u>160,014,652</u>	<u>167,234,325</u>
Total benefit obligations	<u>\$ 175,782,118</u>	<u>\$ 182,032,715</u>

See accompanying notes to financial statements.

**SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN**

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Health Benefit Plan (the Plan), is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General - The Plan was established March 1, 1950 and is currently maintained pursuant to collective bargaining agreements between the Sheet Metal, Air, Rail, and Transportation Workers Local Union No. 100 (the Union), and sheet metal contractors' associations of the Washington, D.C., Cumberland, Maryland, and Richmond, Virginia areas. Under the current collective bargaining agreement covering Washington D.C., Richmond, Virginia, and Cumberland, Maryland participants, employers contribute to the Fund on a per hour worked basis on behalf of journeymen, apprentices, and specialty workers.

Benefits - The Plan provides hospital, medical, dental, optical, disability, drug and death benefits to eligible participants and their dependents. Effective April 1, 1998, the Plan established an employee assistance program for eligible participants and their dependents. The Plan is a multiemployer health benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting.

Investments Valuation and Income Recognition - Mutual funds are stated at fair value as determined by quoted market prices or the net asset value of the fund. Short-term investments and interest bearing cash are stated at cost, which approximates fair value.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Funding Policy and Revenue Recognition - The Plan is financed by employer contributions, which are paid at rates specified in the collective bargaining agreements, and by monthly “self-payment” contributions, at rates established by the Trustees, from certain individuals, mainly:

- a. employees who become disabled while eligible for benefits under the Plan.
- b. employees who qualify for and are receiving pension benefits from the Sheet Metal Workers’ Local Union No. 100 Washington D.C. Area Pension Plan and who had been eligible for health benefits from the Health Benefit Plan for at least seven of the last ten years prior to retirement.
- c. spouse of active or retired employees who die while eligible for health benefits; and
- d. all other employees and dependents who lose employer-provided coverage.

Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Employees may contribute specified amounts, determined periodically by the Plan’s actuary, to extend coverage to eligible dependents. The costs of the postretirement benefit plan are shared by the Plan’s participating employers and retirees.

Employer contributions due but not paid at year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Incurred but Not Reported Claims - The benefit obligation for incurred but not reported claims represents amounts payable at year end for claims submitted by participants after the end of the year which were incurred prior to year-end. The amount of the estimated obligation is determined based on (1) historical data regarding the time that typically elapses between the dates on which claims are incurred and the dates on which they are paid, and (2) available information about the amount of claims that were paid in one fiscal year but incurred in a prior fiscal year.

Participants’ Accumulated Eligibility - Once participants who are journeymen, specialty workers and apprentices have achieved initial eligibility, eligibility credits for future months, based on the number of hours worked, may be earned and accumulated. Journeymen and apprentices may accumulate eligibility credits, which entitle them to a maximum of six months eligibility in addition to the current month’s eligibility coverage. Specialty workers may accumulate eligibility credits, which entitle them to a maximum of five months eligibility in addition to the current month’s eligibility coverage. The benefit obligation at the end of the year which is reported for the provision of benefits based on participants’ accumulated eligibility has been estimated by multiplying the total number of months of coverage represented by participants’ accumulated credits at the end of the year by the average monthly amount of benefits paid per eligible participant. Furthermore, the benefit obligation is reported at its estimated present value based on assumptions regarding usage of the accumulated credits and projected increases in medical costs.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Participants' Continuing Eligibility - Non-contributing participants were eligible for benefits during the three months subsequent to year-end based on employment credited during the last three months of the year. The estimated benefit obligation at the end of the year which is reported for the provision of benefits based on participants' continuing eligibility has been estimated based on (1) the number of such participants who were eligible for benefits in the last month of the year and (2) the average monthly amount of benefits paid per eligible participant, multiplied by three months.

Postretirement Benefits - The Plan provides postretirement health benefit to retired participants. Participants that retire with a normal pension are able to maintain their eligibility for health coverage under this plan. The retirees' contribute monthly to maintain health coverage.

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to March 31 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 (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets. 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.

Refunds - The plan utilizes a pharmacy benefits manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates of \$7,044,051 and \$5,173,036, and Medicare drug subsidies of \$256,379 and \$158,783, have been netted with benefits - prescription in the accompanying statements of changes in net assets available for benefits available for benefits for the years ended March 31, 2025 and 2024, respectively.

Payment of Benefits - Claims for hospital, surgical, medical, employee assistance program, disability benefits, accidental death, and dismemberment benefits are paid directly from Plan assets under the direction of the Trustees. The Plan reimburses its prescription drug, optical benefit and dental care providers for benefit costs, and also a nominal administration fee to each provider.

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

Reclassifications - Certain reclassifications have been made to prior year end amounts to conform to the current year presentation.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, Trustees will apply remaining assets of the Plan to continue benefits beyond the date of termination using the benefit eligibility rules then in effect. Retiree benefits are funded from current contributions and are not guaranteed. In any case, any remaining plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan's assets to be used for or diverted to purposes other than the exclusive benefit of the participants.

NOTE 4. TAX STATUS

The Internal Revenue Service has advised that the Plan qualifies under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws. The Plan obtained its latest determination letter in March 1955, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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.

NOTE 5. 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.

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended March 31, 2025 and 2024, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at March 31, 2025 and 2024.

	Fair Value Measurements at March 31, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 60,214,790	\$ 60,214,790	\$ -	\$ -
Short-term investments	5,152	5,152	-	-
Total assets in fair value hierarchy	<u>\$ 60,219,942</u>	<u>\$ 60,219,942</u>	<u>\$ -</u>	<u>\$ -</u>

	Fair Value Measurements at March 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 54,970,101	\$ 54,970,101	\$ -	\$ -
Short-term investments	7,016	7,016	-	-
Total assets in fair value hierarchy	<u>\$ 54,977,117</u>	<u>\$ 54,977,117</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 6. POSTRETIREMENT BENEFIT OBLIGATIONS

The actuarial present value of the expected postretirement benefit obligation was 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 between the valuation date and the expected date 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.

The following were significant assumptions used in the valuations as of March 31, 2025 and 2024.

Health care cost trend rate	Non-Medicare claim cost: For 2025, trend rate is 7.35% for fiscal year 2026 reduced to 3.45% in fiscal year 2075+. For 2024, trend rate is 7.90% for fiscal year 2025 reduced to 3.45% in fiscal year 2075+. Medicare claim cost: For 2025, trend rate is 6.50% for fiscal year 2026 reduced to 3.45% in fiscal year 2075+. For 2024, trend rate is 6.90% for fiscal year 2025 reduced to 3.45% in fiscal year 2075+.
Discount rate	5.59% and 5.27% per annum for the 2025 and 2024 valuations, respectively.
Retirement rates	Rates vary with age.
Mortality	Healthy: Pri-2012 Blue Collar Mortality Tables Projected Fully Generational using Scale MP-2021. Disabled: Pri-2012 Disability Mortality Tables Projected Fully Generational using Scale MP-2021. Spouse: Pri-2012 Blue Collar Contingent Beneficiary Mortality Tables Projected Fully Generational using Scale MP-2021.

Benefits for retirees are subject to amendment or termination at any time by the Trustees and are not guaranteed. However, the post-retirement benefit obligations were calculated on the assumption that they would continue unchanged in the future.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of March 31, 2025 and 2024 by \$22,761,000 and \$45,730,000, respectively.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at March 31, 2025 and 2024, to the Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits as reported on the financial statements	\$ 67,940,157	\$ 62,219,114
Claims payable and claims incurred but not reported	<u>(5,275,000)</u>	<u>(5,518,460)</u>
Net assets available for benefits as reported on Form 5500	<u>\$ 62,665,157</u>	<u>\$ 56,700,654</u>

The following is a reconciliation of benefits paid to or on behalf of participants per the financial statements for the year ended March 31, 2025, to the Form 5500:

	<u>2025</u>
Benefits paid to or for participants as reported on the financial statements	\$ 30,021,543
Add: Claims payable and claims incurred but not reported at March 31, 2025	5,275,000
Less: Claims payable and claims incurred but not reported at March 31, 2024	<u>(5,518,460)</u>
Benefits paid to participants as reported on Form 5500	<u>\$ 29,778,083</u>

Claims payable and claims incurred but not reported are included on the statements of benefit obligations on the financial statement but are included as liabilities on Form 5500.

NOTE 8. 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 statements of net assets available for benefits.

Benefit obligations are 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.

NOTE 9. CONCENTRATION OF RISK

The Plan maintains its cash in accounts which may exceed federally insured limits. The Plan has not experienced any losses on such accounts and management does not believe the Plan is exposed to any significant financial risk.

NOTE 10. FEES MANDATED BY THE PATIENT PROTECTION AND AFFORDABLE CARE ACT

The Plan is subject to certain fees mandated by the Patient Protection and Affordable Care Act. Fees payable to the Patient Centered Outcomes Research Institute (PCORI) are effective for seven years, through 2018. The Further Consolidated Appropriations Act, 2020 signed into law on December 20, 2019 extended the PCORI fee obligation another 10 years, through plan years ending before October 1, 2029. The fee is equal to \$3.47 and \$3.22 per covered life for the 2025 and 2024 calendar years, respectively. During the years ended March 31, 2025 and 2024, the Plan paid \$13,653 and \$13,140, respectively, in PCORI fees.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through January 12, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED MARCH 31, 2025 AND 2024

	2025	2024
ADMINISTRATIVE EXPENSES		
Professional Fees		
Audit and accounting	\$ 46,457	\$ 48,203
Consulting	67,395	28,096
Legal fees	33,699	22,184
Third party administrator	1,007,675	965,001
Total professional fees	1,155,226	1,063,484
Insurance and bonding	13,167	13,844
Office supplies and expenses	38,400	44,168
Medical benefits administrative fees	1,378,171	1,460,534
Trustee meeting and travel	2,745	2,045
Total administrative expenses	\$ 2,587,709	\$ 2,584,075

**SHEET METAL WORKERS' LOCAL UNION NO. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

MARCH 31, 2025

Form 5500, Schedule H, Line 4i

EIN: 58-6038494
Plan No: 501

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Mutual funds:</u>						
Aristotle Floating Rate Income Fund-I		653,291			\$ 6,222,054	\$ 6,114,806
Baird Core Plus Bd Fd Instl Cl Shs Fd		2,062,744			22,388,166	20,978,108
Payden Short Bd Fd		2,142,761			21,261,076	21,063,344
Vanguard Short Term Inflation Protected Securities Index Fd		35,632			904,447	833,437
Vanguard Inflation Protected Secs Fd		185,810			2,413,867	3,036,141
Vanguard FTSE Developed Dev Mkt Index Fd		87,407			2,141,274	2,183,430
Vanguard Total Stk Mkt Index Fd		44,901			2,739,331	6,005,524
Total mutual funds					<u>58,070,215</u>	<u>60,214,790</u>
<u>Short-term investments:</u>						
Goldman Sachs Financial Square Fund		5,152			<u>5,152</u>	<u>5,152</u>
Total investments					<u>\$ 58,075,367</u>	<u>\$ 60,219,942</u>

SHEET METAL WORKERS' LOCAL UNION No. 100
WASHINGTON, D.C. AREA HEALTH BENEFIT PLAN - IN PROCESS

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MARCH 31, 2025

Form 5500, Schedule H, Line 4j

EIN: 52-6038494
Plan No: 501

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
	Goldman Sachs Financial Square Fund	\$ 4,009,253	N/A	\$ 4,009,253	\$ 4,009,253	N/A
	Goldman Sachs Financial Square Fund	N/A	\$ 4,011,117	4,011,117	4,011,117	\$ -

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan SHEET METAL WORKERS' LOCAL UNION NO. 100 WASHINGTON, DC AREA HEALTH BENEFIT PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 501</p>
<p>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) BRD OF TTEES-SMW LOCAL UNION 100 HEALTH</p> <p>P.O. BOX 4148</p> <p>PORTLAND OR 97208</p>	<p>1c Effective date of plan 04/01/1950</p> <p>2b Employer Identification Number (EIN) 52-6038494</p> <p>2c Plan Sponsor's telephone number 877-396-1750</p> <p>2d Business code (see instructions) 237990</p>

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	<i>R Scott Gregory</i>	1/14/2026	R. SCOTT GREGORY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Richard D. LaBille</i>	1/9/2026	RICHARD D. LABILLE, III
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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
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5 Total number of participants at the beginning of the plan year	5	2,405
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,914
a (2) Total number of active participants at the end of the plan year	6a(2)	1,997
b Retired or separated participants receiving benefits	6b	489
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,486
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)	
(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	56

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 4D 4E 4F 4Q

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS