

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

**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**

<p><b>1a</b> Name of plan  <u>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</u>  <u>D.C. AREA PENSION</u></p> <p><u>WILLIAM C EARHART CO.</u>  <u>PO BOX 4148</u>  <u>PORTLAND, OR 97208-4148</u></p>	<p><b>1c</b> Effective date of plan  <u>07/01/1956</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>52-6038495</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>877-396-1750</u></p> <p><b>2d</b> Business code (see instructions)  <u>237990</u></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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/09/2026	RICHARD D. LABILLE, III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/09/2026	R. SCOTT GREGORY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2838
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1355
	<b>6a(2)</b>	1336
	<b>6b</b>	797
	<b>6c</b>	491
	<b>6d</b>	2624
	<b>6e</b>	216
	<b>6f</b>	2840
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	43

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

---

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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

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

<b>A</b> Name of plan <u>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6038495</u>

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

**1a** Enter the valuation date: Month 04 Day 01 Year 2024

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>370281711</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>382758694</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>401824081</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>391925266</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>633390712</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>13931149</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>24103596</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>25963596</u>

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

<b>SIGN HERE</b>  <u>GREGORY J. PASTINO</u> Type or print name of actuary  <u>FOSTER &amp; FOSTER</u> Firm name  <u>1136 HAMILTON STREET, SUITE 103</u> <u>ALLENTOWN, PA 18101</u> Address of the firm	<u>12/23/2025</u> Date  <u>23-03916</u> Most recent enrollment number  <u>610-435-9577</u> Telephone number (including area code)
--	--

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	370281711
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	976	267238721
<b>(2)</b> For terminated vested participants .....	507	68068872
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		44061159
<b>(b)</b> Vested benefits .....		254021960
<b>(c)</b> Total active .....	1355	298083119
<b>(4)</b> Total .....	2838	633390712
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	58.46 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
10/01/2024	25884019					
04/30/2025	1966485					
			<b>Totals ▶</b>	<b>3(b)</b>	27850504	
<b>(d) Total withdrawal liability amounts included in line 3(b) total .....</b>					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	97.7 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input checked="" type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.49 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9P
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.9 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	7.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1860000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	566695	58150

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	7111136

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	105977192	17579649
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		1728355
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		26419140
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		71667021
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		27850504
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	15244784	3880957
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		6194299
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	118042964	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	196234668	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		109592781
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		83173641
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

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

<b>A</b> Name of plan <b>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6038495</b>	

**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

**THE VANGUARD GROUP**

**23-1945930**

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

**FIRST EAGLE INVESTMENT MANAGEMENT**

**57-1156902**

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

**DISCOVERY CAPITAL MANAGEMENT, LLC**

**06-1546505**

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

**KOPERNIK GLOBAL INVESTORS, LLC**

**46-2760679**

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

RELIANCE TRUST COMPANY

58-1428634

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

TA ASSOCIATES

200 CLARENDON ST. 56TH FLOOR  
BOSTON, MA 02116

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

TSE CAPITAL MANAGEMENT L.P.

90-0918043

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

THE ROCKCREEK GROUP

04-3648062

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

36 SOUTH INVSTMNT MGRS (CAYMAN) LTD

PO BOX 309, UGLAND HOUSE  
GRAND CAYMAN KY1-1104 KY

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

GROSVENOR CAPITAL MANAGMENT LP

36-3795985

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

SEI TRUST COMPANY

06-1271230

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

FLAGSHIP PIONEERING, INC.

55 CAMBRIDGE PKWY. 800E  
CAMBRIDGE, MA 02142

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

BLACKSTONE TACTICAL OPP ADVISOR LLC

47-2147676

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

STERLING GROUP MANAGEMENT V, LP

84-4081387

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

CONSTITUTION CAP EQUITY PARTNERS LP

74-3246212

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

IRONSIDES V GP, LLC

300 BRICKSTONE SQUARE, SUITE 1001  
ANDOVER, MA 01810

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

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

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

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

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

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

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	NONE	373371	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)

MEKETA FIDUCIARY MANAGMENT

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	258237	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)

JP MORGAN CHASE BANK, NA

13-4994650

(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 50 51	NONE	219281	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)

CROW HOLDINGS CAPITAL

3819 MAPLE AVENUE  
DALLAS, TX 75219

(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"/>	95867	Yes <input type="checkbox"/> No <input checked="" 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	75000	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)

KOHLBERG, KRAVIS, ROBERTS & CO., LP

13-2857105

(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	68331	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)

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 49 59 62 72	NONE	53980	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)

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	50540	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.

59-1921114

(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	36973	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)

HAMILTON LANE ADVISORS, LLC

23-2962336

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	26986	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CORECOMMODITY MANAGMENT, LLC

65-1211841

(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 type="checkbox"/> No <input checked="" type="checkbox"/>	23253	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	19835	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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)

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	18084	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	12879	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)

16 POINTS LLC

39 BROADWAY 3300 ROOM 14  
NEW YORK, NY 10006

(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?
22 61	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	11958	Yes <input type="checkbox"/> No <input checked="" 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)

AMALGAMATED BANK

13-4920330

(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 28	NONE	11936	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BRANDYWINE GLOBAL INVESTMENT MGMT

51-0412248

(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	9523	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)

DK LONG-TERM MANAGEMENT LP

45-2646489

(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 68	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)

DAVIDSON KEMPNER LT DISTRESSED OPP

84-1752509

(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"/>

(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
HAMILTON LANE ADVISORS, LLC	28 52	8156
(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.	
HL PRIVATE EQUITY OFFSHORE A  98-0579246	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	28 52	5151
(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.	
HL PRIVATE EQUITY OFFSHORE B  98-0579246	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	28 52	13679
(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.	
HL PRIVATE EQUITY FBO MARCO  38-3887606	MANAGEMENT FEES	

**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
16 POINTS LLC	22 61	11958
(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.	
36 SOUTH INVESTMENT MGRS P.O. BOX 309, UGLAND HOUSE GRAND CAYMAN KY1-1104 KY	PLACEMENT AGENT FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CROW HOLDINGS CAPITAL	28 52	51867
(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.	
CROW HOLDINGS RTY PTRNRS IX  84-4269489	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CROW HOLDINGS CAPITAL	28 52	44000
(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.	
CROW HOLDINGS RTY PTRNRS X  87-4061532	INVESTMENT MANAGEMENT FEES	

**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
CORECOMMODITY MANAGMENT, LLC	28 52	23253

(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.
FOUNDERS I FUND LLC  80-0737144	INVESTMENT MANAGEMENT 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning <u>04/01/2024</u> and ending <u>03/31/2025</u>	
<b>A</b> Name of plan <u>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6038495</u>

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW BROADMARKET 3000 INDEX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>46-2044954-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>39890783</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST STRAT PROP</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>13-6038770-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22973500</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNMY MELLON DV NSL ACWI EX-US</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-245</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19519490</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARTISAN MULTIPLE INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3653822-021</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19361826</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>20 YEAR US TREASURY STRIPS NL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO.</u>		
<b>c</b> EIN-PN <u>90-0337987-169</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17262177</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET S&amp;P GLOBAL LARGEMIDCAP</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO.</u>		
<b>c</b> EIN-PN <u>45-6268981-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10579148</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>KOPERNIK GLOBAL CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>83-2022303-126</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9172358</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **SS RUSSELL 1000(R) VALUE INDEX NL C**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS TRUST CO.**

<b>c</b> EIN-PN <b>04-6809840-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8917790</b>
---------------------------------------	-------------------------------	--

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BRANDYWINE GLOBAL INVESTMENT MGMT T**

**b** Name of sponsor of entity listed in (a): **BRANDYWINE GLOBAL INVESTMENT MGMT, LLC**

<b>c</b> EIN-PN <b>51-0412248-017</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5956397</b>
---------------------------------------	-------------------------------	--

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BH-DG SYSTEMATIC TRADING ERISA FUND**

**b** Name of sponsor of entity listed in (a): **BH-DG SYSTEMATIC TRADING ERISA FUND LIMITED**

<b>c</b> EIN-PN <b>98-1411058-001</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5352491</b>
---------------------------------------	-------------------------------	--

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **SS RUSSELL 1000(R) GROWTH INDEX NL**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS TRUST CO.**

<b>c</b> EIN-PN <b>90-0337987-124</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4613482</b>
---------------------------------------	-------------------------------	--

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW ULTRA CONSTRUCTION LOAN FD**

**b** Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

<b>c</b> EIN-PN <b>20-8434730-006</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2411</b>
---------------------------------------	-------------------------------	---

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---



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

For calendar plan year 2024 or fiscal plan year beginning <b>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan <b>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) <b>▶</b> <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6038495</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	9161956	6974270
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2010024	2051158
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	113424	47652
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1710579	622190
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	144569784	167407963
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	159301242	152292965
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	8533655	11308888
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	28257094	35561521
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	16780410	15299365

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	370438168	391565972
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	70960	72036
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	85497	84673
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	156457	156709
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	370281711	391409263

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	27850503	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		27850503
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	110103	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		110103
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	655314	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		655314
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	67221544	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	64529039	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		2692505
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	7244453	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		9022255
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		-1030874
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		65415
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		46609674

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	24067785	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		24067785
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	345611	
(3) Recordkeeping fees .....	<b>2i(3)</b>	17040	
(4) IQPA audit fees .....	<b>2i(4)</b>	33500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	688815	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	45693	
(7) Actuarial fees .....	<b>2i(7)</b>	36973	
(8) Legal fees .....	<b>2i(8)</b>	12879	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	16513	
(11) Other expenses .....	<b>2i(11)</b>	217313	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1414337
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		25482122

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		21127552
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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		182707328
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 566027.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6038495</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 52-6038495

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3	45
---	----

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **W E BOWERS & ASSOCIATES**

**b** EIN **05-0102488**

**c** Dollar amount contributed by employer **6120490**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **STROMBERG METAL WORKS INC.**

**b** EIN **53-0219412**

**c** Dollar amount contributed by employer **1797386**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **SOUTHLAND INDUSTRIES**

**b** EIN **95-1596533**

**c** Dollar amount contributed by employer **5612224**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **METRO TEST & BALANCE INC.**

**b** EIN **54-0684110**

**c** Dollar amount contributed by employer **1773879**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **ADJ SHEET METAL INC.**

**b** EIN **01-0581604**

**c** Dollar amount contributed by employer **4336413**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **KG SHEET METAL SERVICES**

**b** EIN **45-5550003**

**c** Dollar amount contributed by employer **1718920**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **METRO MECHANICAL CONTRACTORS**

**b** EIN **41-2241476** **c** Dollar amount contributed by employer **1193688**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **BENEDICT SHEET METAL**

**b** EIN **52-1958509** **c** Dollar amount contributed by employer **483481**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer **CMC SHEET METAL**

**b** EIN **52-0987296** **c** Dollar amount contributed by employer **1088850**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

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

**b** EIN **74-2424322** **c** Dollar amount contributed by employer **479361**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.28**

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.85

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 30.8 % Private Equity: 40.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %  
 High-Yield Debt: 0.0 % Real Assets: 11.5 % Cash or Cash Equivalents: 0.1 % Other: 4.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

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

FINANCIAL STATEMENTS

MARCH 31, 2025

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

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**MARCH 31, 2025 AND 2024**

**CONTENTS**

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	26
Schedule of Assets Held at End of Year	27
Schedule of Reportable Transactions	29

## INDEPENDENT AUDITOR'S REPORT

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

### Opinion

We have audited the financial statements of the Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Pension 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 as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 Schedule of Reportable Transactions are 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 with 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 PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

MARCH 31, 2025 AND 2024

	2025	2024
<b>ASSETS</b>		
<b>INVESTMENTS - at fair value</b>		
Common collective trusts	\$ 129,319,465	\$ 135,656,462
Housing investment trust	12,659,150	12,013,098
Hedge funds	15,299,365	16,780,410
Limited partnerships	167,407,963	144,569,784
Mutual funds	22,902,371	16,243,996
Real estate trust	22,973,500	23,644,780
Short-term investments	622,190	1,710,579
103-12 investment entities	11,308,888	8,533,655
	382,492,892	359,152,764
<b>RECEIVABLES</b>		
Employer contributions	1,968,743	1,926,926
Accrued interest and dividends	47,652	29,582
Thirteenth check contributions	82,415	83,098
	2,098,810	2,039,606
<b>CASH</b>	6,974,270	9,161,956
<b>PREPAID EXPENSES</b>	-	83,842
Total assets	391,565,972	370,438,168
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	72,036	70,960
Reciprocities payable	84,673	85,497
	156,709	156,457
Total liabilities	156,709	156,457
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	\$ 391,409,263	\$ 370,281,711

See accompanying notes to financial statements.

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

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED MARCH 31, 2025 AND 2024

	2025	2024
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 17,993,754	\$ 26,447,056
Interest and dividends	765,417	482,476
	18,759,171	26,929,532
Less: investment expenses	(734,508)	(796,519)
Investment income - net	18,024,663	26,133,013
 Employer contributions - net of reciprocity of \$636,400 and \$641,566, for 2025 and 2024, respectively.	 27,850,503	 25,923,273
Other income	-	9,907
Total additions	45,875,166	52,066,193
 <b>DEDUCTIONS</b>		
Benefits paid	24,067,785	23,333,022
Administrative expenses	679,829	657,873
Total deductions	24,747,614	23,990,895
 <b>NET INCREASE</b>	 21,127,552	 28,075,298
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	370,281,711	342,206,413
End of year	\$ 391,409,263	\$ 370,281,711

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2025 AND 2024

**NOTE 1. DESCRIPTION OF THE PLAN**

The Sheet Metal Workers' Local Union No. 100 Washington D.C. Area Pension Plan (the Plan), was established effective July 1, 1956, and is maintained pursuant to collective bargaining agreements between the Sheet Metal, Air, Rail, and Transportation Workers' Local Union No. 100 (the Union), and the Sheet Metal Contractors Association of the District of Columbia, Inc. The Plan provides pension benefits, death benefits and disability benefits for the eligible participants and also provides preretirement survivor benefits to the beneficiaries of deceased eligible participants. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants accumulate pension credits and vesting service based upon the hours they work within the craft and jurisdiction of the Union. Participants who have earned at least five years of Vesting Service or Pension Credit, including at least one Hour of Service after January 1, 1996 attain "Vested Status". Participants who do not have at least one Hour of Service after January 1, 1996, only attain "Vested Status" with ten earned Years of Vesting Service or Pension Credit. Participants are eligible for regular pension benefits when they have attained age 62, provided that they are vested. The amount of the regular pension benefit is determined by the number of pension credits earned and the benefit rate in effect when the participants last worked. Participants are eligible for early retirement pension benefits when they have attained age 55, provided that they are vested. The amount of the early retirement pension benefit is the amount of the regular pension benefit reduced by .125% for each month by which the early retirement date preceded the date of the participant's 62<sup>nd</sup> birthday. Participants are eligible for deferred vested benefits if they are vested at the time their employment is terminated but have not yet attained age 55.

Participants should refer to the Summary Plan Description for more complete information.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The financial statements are prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Valuation of Investments and Recognition of Income** - Mutual funds are carried at fair value as of the last business day of the Plan year as provided by the investment manager based upon the net asset value of the funds. Short-term investments are carried at cost which approximates fair value. The common collective trusts, housing investment trust and real estate trust are valued at their market value on the last business day of the year, as established by the trusts. The limited partnerships and 103-12 investment entities are carried at estimated fair value as provided by the sponsors of the investments. The hedge funds are carried as estimated fair value as determined by the investment manager or custodian.

Purchases and sales of investments are recorded on a trade-date basis. Interest and dividend income 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.

**Funding Policy and Revenue Recognition** - The Plan is financed entirely by the employer contributions, which are paid at rates specified in the collective bargaining agreements. Under the current collective bargaining agreement, employers contribute \$9.98 (\$9.48 prior to July 1, 2019) per hour worked by journeymen and apprentices covered by the agreement. Of that amount, the Trustees have agreed that \$.45 per hour worked by active participants is to be used exclusively to provide supplemental retirement income, in addition to the pension benefits described in the next paragraph, solely for existing retirees and beneficiaries entitled to pension benefits from the Plan. 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.

The funding policy is to contribute an amount sufficient to meet the minimum funding requirements of ERISA and the Internal Revenue Code. The actuary reported that the Plan met minimum funding standards as of March 31, 2025 and 2024. The actuary also determines whether additional contributions are necessary to avoid funding-based benefit restrictions under Section 436 of the Internal Revenue Code.

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

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

**Payment of Benefits** - Benefits to participants are recognized upon distribution.

**Estimates** - The preparation 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.

### NOTE 3. TAX STATUS

The Plan obtained its determination letter on January 13, 2016, in which the Internal Revenue Service stated that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the plan is reserved to the Trustees. Termination shall not permit any part of the plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event the plan terminated, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). The PBGC provides financial assistance to plans to help them the avoid insolvency. Should a plan become insolvent, the PBGC guaranteed certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed.

### NOTE 5. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the actuary as of April 1, 2024. Information in the report included the following:

	<u>April 1, 2024</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	\$ 191,522,241
Participants currently receiving payments	180,547,618
Other participants	<u>19,855,407</u>
Non-vested benefits	
Total actuarial present value of accumulated plan benefits	<u>\$ 391,925,266</u>

## NOTE 5. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended April 1, 2024, were as follows:

	<u>April 1, 2024</u>
Actuarial present value of accumulated plan benefits plan benefits at beginning of year	<u>\$ 384,956,837</u>
Increase (decrease) during the year attributable to	
Increase for interest due to decrease in discount period	26,144,135
Benefits accumulated	4,157,316
Benefits paid	<u>(23,333,022)</u>
Net increase	<u>6,968,429</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 391,925,266</u></u>

The amounts reported above were determined using the entry age actuarial cost method. Some of the more significant actuarial assumptions used in the valuations were:

- Mortality: Pri-2012 Blue Collar Mortality for healthy retirees and beneficiaries projected generationally using scale MP-2021.
- Disability Mortality: Pri-2012 Disabled Retiree Mortality for disabled retirees projected generationally using scale MP-2021.
- Interest: Funding - A rate of 7.00% per annum net of investment expenses.
- Interest: RPA Liability - 3.49% and 2.70% per annum for 2025 and 2024, respectively.
- Marital Status: Percent Married - 80%.
- Marital Status: Age Difference - Males are assumed to be three years older than spouses.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon future contributions received pursuant to the collective bargaining agreement and income from investments.

Since information on the accumulated plan benefits at March 31, 2025 and changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of March 31, 2025 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended March 31, 2025. The complete financial status of the Plan is presented as of March 31, 2024.

As of April 1, 2025 and 2024, the actuary reported that the Plan is not in endangered, seriously endangered, critical, or critical and declining status as identified under the Multiemployer Pension Reform Act of 2014.

## NOTE 6. 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.

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	\$ 22,902,371	\$ 22,902,371	\$ -	\$ -
Short-term investments	622,190	622,190	-	-
Total assets in fair value hierarchy	23,524,561	<u>\$ 23,524,561</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV	<u>358,968,331</u>			
Total investments	<u>\$ 382,492,892</u>			

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

	Fair Value Measurements at March 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 16,243,996	\$ 16,243,996	\$ -	\$ -
Short-term investments	1,710,579	1,710,579	-	-
Total assets in fair value hierarchy	17,954,575	\$ 17,954,575	\$ -	\$ -
Investments measured at NAV	341,198,189			
Total investments	\$ 359,152,764			

In accordance with subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The unfunded commitments and redemption information for the investments, as of March 31, 2025 and 2024, are as follows:

	2025 Fair Value	2024 Fair Value	2025 Unfunded Commitments	2024 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:						
20+ Year U.S. Treasury Strips NL Fund (CMCA)	\$ 17,262,177	\$ 14,718,150	\$ -	\$ -	Daily	1 day
Artisan Global Opportunities Trust Tier 5	19,361,826	24,616,565	-	-	Daily	1 day
EB DV NSL ACWI-EX US FUND	19,519,490	26,872,123	-	-	Daily	2 days
Kopernik Global All-Cap CIT	9,172,358	5,455,655	-	-	Daily	5 days
Longview Broad Market 3000 Index Fund	39,890,783	43,396,427	-	-	Daily	1 day
Longview Ultra Construction Loan Fund	2,411	6,519	-	-	Monthly	One year
Russell 1000 ® Growth Index NL Fund	4,613,482	7,507,108	-	-	Daily	1 day
Russell 1000 ® Value Index NL Fund	8,917,790	5,460,407	-	-	Daily	1 day
S&P Global Large Midcap Natural Resources Index NL Fund	10,579,148	7,623,508	-	-	Daily	1 day
Housing investment trust:						
AFL-CIO Housing Investment Trust	12,659,150	12,013,098	-	-	Monthly	15 days
Hedge funds:						
1798 Bear Convexity Fund Class Mkt	3,807,792	3,610,830	-	-	Monthly	28 days
Alpstone Global Marco Fund Class A Series 003 2021	3,008,254	2,923,317	-	-	Monthly	60 days
Alpstone Global Marco Fund Class A Series 008 2021	1,710,607	1,662,308	-	-	Monthly	60 days
Alpstone Global Marco Fund Class A Series 012 2021	1,762,253	1,712,496	-	-	Monthly	60 days
Kohinoor Series (Cayman) Fund - Class B	5,010,459	6,871,459	-	-	Monthly	30 days
Limited partnerships:						
ABS Direct Equity Fund LLC - China Direct Portfolio	1,346,739	1,064,538	-	-	Monthly	30 days
ABS Direct Equity Fund LLC - EM XC Direct Portfolio	4,050,469	4,253,827	-	-	Monthly	30 days
ARA Fund III LP	331,791	155,319	1,115,963	1,316,455	A	A
BCP Fund III LP	270,840	-	719,738	-	B	B
Berkeley Partners Value Industrial Fund VI L.P.	417,614	180,682	1,593,141	1,802,666	C	C
Berkshire Value Fund V LP	5,925,535	4,272,091	445,597	2,590,597	D	D
Blackrock Global Infrastructure Fund IV D, L.P.	1,376,117	816,751	742,492	1,198,685	E	E
Blackstone Tactical Opportunities Fund - HL L.P.	1,222,908	1,324,178	3,031,531	4,445,826	F	F
Blue Owl Digital Infrastructure Fund III LP	1,008,432	737,734	1,493,359	1,352,160	G	G
Charles Bank Equity Fund X LP	1,533,413	1,135,876	228,685	598,560	H	H
CoreCommodity Management - Founders Fund	7,089,033	6,479,464	-	-	I	I
Crow Holdings Realty Partners IX, L.P.	3,650,491	3,805,081	358,883	592,760	J	J
Crow Holdings Realty Partners X, L.P.	1,562,949	630,840	2,261,469	3,139,996	K	K
Custom Co Investment Fund 2022 LP	2,408,763	1,531,814	977,719	1,512,146	L	L

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	2025 Fair Value	2024 Fair Value	2025 Unfunded Commitments	2024 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships (continued):						
Davidson Kempner Long-Term Distressed Opportunities Fund V LP	\$ 1,368,714	\$ 1,296,241	\$ 124,049	\$ 1,206,896	M	M
DBL Partners IV LP	2,204,923	1,198,693	277,500	598,500	N	N
DRA Growth and Income Fund XI, LLC	608,891	152,172	1,360,527	1,807,018	O	O
First Eagle Global Equity Fund LP	27,670,243	25,330,252	-	-	Monthly	10 days
First Eagle Institutional Gold Fund LP	13,809,610	10,849,800	-	-	Monthly	3 days
Flagship Pioneering Origination Fund VII LP	887,345	670,894	721,000	840,000	P	P
Flagship Pioneering Special Opportunities Fund II, LP	1,219,422	1,368,056	15,000	127,500	Q	Q
Gauge Capital IV LP	233,181	-	947,968	-	R	R
Global Infrastructure Partners IV - A/B LP	2,125,908	1,890,395	427,950	445,500	S	S
Global Infrastructure Partners V - A/B LP	351,026	256,365	1,695,753	1,796,683	T	T
Grain Communications Opportunity Fund III, L.P.	1,558,776	1,478,560	159,548	297,583	U	U
Grosvenor MCG Altscape Fund, LP	4,044,960	5,464,941	439,468	439,468	V	V
Hamilton Lane Private Equity Fund FBO Marco Consulting Group Clients LP	2,763,430	3,092,897	764,977	960,319	W	W
Hamilton Lane Private Equity Offshore Fund VII (Series A) LP	364,231	561,437	215,530	223,700	X	X
Hamilton Lane Private Equity Offshore Fund VII (Series B) LP	156,321	213,496	196,377	202,559	Y	Y
Hamilton Lane Secondary Offshore Fund II LP	-	17,955	-	894,574	Z	Z
Ironsides Direct Investment Fund V, L.P.	8,630,020	10,347,925	340,609	508,851	AA	AA
Ironsides Partnership Fund V, L.P.	7,655,130	7,217,228	1,294,908	1,294,908	BB	BB
ISQ Global Infrastructure Fund III LP	1,243,751	671,382	462,220	916,561	CC	CC
JMI Equity Fund X I-A LP	803,151	565,515	805,500	964,500	DD	DD
J. Stern & Co. World Stars Global Equity Fund, LP	16,796,919	12,871,612	-	-	Daily	EE
Kinterra Battery Metal Mining Fund LP	1,070,624	444,587	-	-	FF	FF
KKR Diversified Core Infrastructure Fund L.P.	11,962,974	10,970,788	-	-	GG	GG
KPS Special Situation Fund VI LP	244,803	-	1,749,143	-	HH	HH
Lightspeed Venture Partners Select IV, L.P.	1,951,195	2,116,865	87,500	87,500	II	II
Lightspeed Venture Partners Select V, L.P.	1,034,332	551,431	90,000	400,000	JJ	JJ
Lightspeed Venture Partners XIV-A, L.P.	253,229	146,084	42,750	87,750	KK	KK
Lightspeed Venture Partners XIV-B, L.P.	319,900	156,003	52,250	145,750	LL	LL
Linden Capital Partners V LP	1,185,999	940,138	533,772	699,255	MM	MM
NextPhase Capital Fund V LP	169,295	4,141	1,775,310	1,923,313	NN	NN
Orion Mine Finance (Onshore) Fund IV LP	523,465	-	502,106	-	OO	OO
Paine Schwartz Food Chain Fund VI LP	868,740	575,244	738,321	914,412	PP	PP
Point 406 Ventures V LP	376,419	223,361	2,439,000	2,670,000	QQ	QQ
Quantum Energy Partners VIII, LP	1,024,949	434,022	359,305	889,704	RR	RR
Quantum Energy Partners VIII Co-investment Fund, L.P.	161,110	68,647	64,702	188,068	SS	SS
Ridgmont Equity Partners IV LP	1,118,490	637,077	519,580	897,268	TT	TT
Sculptor Credit Opportunities Overseas Inst Fund LP	5,517,581	7,119,952	-	-	UU	UU
Seidler Equity Partners VIII, L.P.	724,626	8,289	1,163,600	1,970,000	VV	VV
Sentinel Capital Partners VII, L.P.	1,145,872	521,373	1,604,413	2,209,764	WW	WW
SROA Capital Fund IX, LP	1,108,790	-	818,286	-	XX	XX
Sterling Group Partners V, L.P.	1,656,279	1,151,081	84,865	328,140	YY	YY
Sterling Value Add Partners IV, (NR-B), LP	334,882	-	1,653,271	-	ZZ	ZZ
Limited partnerships:						
TA XIII-B LP	1,552,008	1,598,786	25,000	25,000	AAA	AAA
TA XIV-B LP	1,874,794	1,382,886	100,625	341,250	BBB	BBB
Tiger Infrastructure Partners Fund III LP	1,828,276	1,436,105	525,803	730,096	CCC	CCC
Vitruvian Investment Partnership IV LP	2,435,913	2,178,913	154,035	229,292	DDD	10 days
Vitruvian Investment Partnership V LP	272,372	-	1,738,022	-	EEE	EEE
Real estate trust:						
JPMCB Strategic Property Fund	22,973,500	23,644,780	-	-	Quarterly	45 days
103-12 investment entity:						
BH-DG Systematic Trading ERISA Fund Limited - Class X	5,352,491	4,329,403	-	-	Daily	1 day
Brandywine Investment Management US Fixed Income Fund	5,956,397	4,204,252	-	-	Daily	10 days
	<u>\$ 358,968,331</u>	<u>\$ 341,198,189</u>	<u>\$ 40,039,120</u>	<u>\$ 46,811,533</u>		

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

A - The ARA Fund III LP is a closed-end fund and cannot be redeemed. The Fund was organized to generate long-term capital appreciation at compelling risk-adjusted returns primarily from control-oriented private equity investments in middle-market companies in the industrial and manufacturing, chemicals and materials, energy efficiency and green fuels and food and agriculture sectors in North America and Europe.

B - The BCP Fund III LP is a closed-end fund and cannot be redeemed. The Partnership's expiration date is July 15, 2032, which may be extended by the General Partner in its discretion with Advisory Board Approval for up to a maximum of three consecutive, additional one year periods (but not for more than three additional years) to allow for orderly dissolution and liquidation of the Partnership's investments. The principal purpose of the Partnership is to invest in power, industrial and infrastructure services businesses.

C - The Berkeley Partners Value Industrial Fund VI L.P. is a closed-end fund and cannot be redeemed. The purpose of the Partnership is (a) to, directly or through one or more subsidiaries (including subsidiary Real Estate Investment Trusts "REIT"), identify, source, acquire, hold, sell, maintain, own, manage, finance, refinance, reposition, pledge, hypothecate, hedge, exchange and otherwise deal in and with target investments, with a primary focus on target investments consisting of value-add industrial properties with one or more of the following attributes: requiring leasing, repositioning and/or expense reduction to bring to stabilization; acquired at below replacement cost; infill/near beltway locations; smaller properties with less institutional purchaser competition; and (b) to, directly or through one or more subsidiaries (including subsidiary REITs), acquire, hold and dispose of interim investments. The Partnership will dissolve upon condition of the following: a.) Written election to terminate made by the General Partner; b.) The entry of a decree of judicial dissolution under Sect. 17-802 of the Act; or c.) Dissolution required by operation of the Act or other applicable law.

D - The Berkshire Value Fund V LP is a closed-end fund and cannot be redeemed. The Partnership shall continue in full force and effect through the eighth anniversary of the date of the Final Closing, unless extended by the General Partner up to two additional one-year periods. The Partnership is organized to acquire, develop, reposition, manage and dispose of multifamily real estate investments located in the United States, as well as invest in debt and equity investments collateralized by multifamily real estate.

E - The Blackrock Global Infrastructure Fund IV D L P is illiquid and cannot be redeemed. The term of the Partnership shall continue until December 16, 2034, the twelfth anniversary of the initial investment date or the event of dissolution. The Partnership is formed to achieve current income and long-term-capital appreciation by investing substantially all of its assets in BlackRock Global Infrastructure Fund IV; SCSp ("BGIF IV Master"), a special limited partnership established in Luxembourg, and BGIF IV Bravo, SCSp ("BGIF IV Bravo"), a special limited partnership established in Luxembourg.

F - The Blackstone Tactical Opportunities Fund – HL L.P., is a closed end fund and cannot be redeemed. The underlying assets of the Partnership is expected to be liquidated on July 14, 2025; however, such term may be extended by the mutual agreement of the limited partners and the general partner. The Partnership invests in common stock, partnership interest, debt, preferred stock, equity and warrants.

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

G - The Blue Owl Digital Infrastructure Fund III LP is a closed-end fund and cannot be redeemed. The Partnership's investments may consist of debt and equity interest in underlying real estate companies and assets.

H - The Charles Bank Equity Fund X LP is a closed-end fund and cannot be redeemed. The Partnership shall continue until March 5, 2031, unless sooner dissolved or extended as specified in the Partnership Agreement. The Partnership is organized to invest in equity, debt, convertible securities and other interests in business organizations, to provide capital for the acquisition and expansion of growing companies, and to carry on any other activity which may be lawfully carried on by a limited partnership organized under the Partnership Act.

I - The CoreCommodity Management - Founders I Fund, LLC permits redemptions twice monthly and any day twice per year. Redemptions require a 5 day notice for twice monthly redemptions and 1 day notice for twice per year. The objective of the Fund is to provide investors exposure to commodity markets via an actively managed format.

J - The Crow Holdings Realty Partners IX, L.P., does not permit voluntary redemptions, operating proceeds shall be distributed quarterly or more frequently as determined by the General Partner in its sole and absolute discretion. The Partnership termination date is June 17, 2030. The Partnership invests in Crow Holdings Realty Partners IX REIT, L.P. (REIT) and real estate entities. The Partnership was formed to acquire and invest in a diversified portfolio of real estate investments alongside Crow Holdings Realty Partners IX-A, L.P. (CHRP IX-A) and Crow Holdings Realty Partners IX-B, L.P. (CHRP IX-B) (collectively, the Parallel Investment Vehicles), related parties.

K - The Crow Holdings Realty Partners X, L.P., does not permit voluntary redemptions, operating proceeds shall be distributed quarterly or more frequently as determined by the General Partner in its sole and absolute discretion. The Partnership termination date is March 28, 2032. The Partnership was formed to acquire and invest in a diversified portfolio of real estate investments alongside Crow Holdings Realty Partners X-A, L.P. (CHRP X-A) and Crow Holdings Realty Partners X-B, L.P. (CHRP X-B) (the Parallel Investment Vehicles), related parties.

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

L - Custom Co Investment Fund 2022 LP is illiquid and cannot be redeemed. The Partnership shall be dissolved and its affairs shall be wound up upon the earliest occurrence of the below events: (a) the expiration of the term of the Partnership provided that, notwithstanding anything to the contrary in the Agreement, the Partnership shall not be dissolved and required to wind up and shall instead be continued effective as of such expiration if the General Partner determines to revoke the dissolution of the Partnership in accordance with the Delaware Act in connection with the extension of the Partnership's term pursuant to the Agreement and provides notice to the Limited Partners of such revocation and extension, including the date on which the Partnership's extended term shall expire; (b) the written election of the General Partner, in its discretion, to dissolve the Partnership because it has determined in good faith that (i) changes in market or economic environment or any applicable law or regulation would be materially burdensome on the Partnership, including its investment program or objectives, (ii) such action is necessary or desirable in order for (a) the Partnership not to be in violation of the Investment Company Act, (b) the General Partner not to be in violation of the Advisers Act, or (c) the Partnership, the General Partner, the Manager, any Limited Partner and any Portfolio Company not to be in violation of ERISA, Section 4975 of the Code or any applicable similar state law (after the General Partner has taken any steps referred to in the Agreement that it has determined in its sole discretion will avoid such a violation of ERISA, Section 4975 of the Code or any applicable similar state law) or for the Partnership otherwise to avoid unreasonable regulatory burdens or (iii) all of the Investments have been liquidated; (c) the determination by the General Partner to dissolve the Partnership pursuant to the Agreement; (d) the entry of a decree of judicial dissolution of the Partnership under the Delaware Act; (e) the occurrence of an event of withdrawal with respect to the General Partner (within the meaning of the Delaware Act) unless (i) at the time of such event there is at least one remaining general partner of the Partnership and all remaining general partners shall agree to continue the business of the Partnership without dissolution, or (ii) within 90 days after the occurrence of such event, a Majority in Interest agrees in writing or votes to continue the Partnership and to the appointment, effective as of the date of such event, if required, of one or more Additional General Partners of the Partnership; or (f) at any time when there are no limited partners of the Partnership, unless the Partnership is continued in accordance with the Delaware Act. Custom Co-Investment Fund 2022 LP was formed for the purpose of (a) identifying potential Investments, (b) acquiring, holding, financing, managing and disposing of Investments, (c) pending utilization or disbursement of funds, to invest such funds.

M - The Davidson Kempner Long-Term Distressed Opportunities Fund V LP is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by April 16, 2025 and may be extended up to two additional years. The Partnership invests a substantial portion of its assets through a master-feeder structure in DKLDO V Trading Subsidiary LP (the "Trading Subsidiary"), a Cayman Islands exempted limited partnership.

N - The DBL Partners IV LP is a closed-end fund and cannot be redeemed. The underlying assets of the Partnership are expected to be liquidated by August 11, 2030. The Partnership seeks to provide investors with significant long-term capital appreciation from investments made in securities of every kind and nature, generally from investments made in parallel with DBL Partners IV-A, L.P.

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

O - The DRA Growth and Income Fund XI, LLC is a closed-end fund and cannot be redeemed. The Fund is to terminate on December 31, 2033, unless dissolved earlier or extended, as provided in the Agreement. The Partnership invests substantially all of its assets through a master-feeder structure in DRA Growth and Income Master Fund XI, LLC, DRA Growth and Income Master Fund XI-A, LLC and DRA Growth and Income Master Fund XI-B, LLC (collectively the "Master Funds").

P - The Flagship Pioneering Origination Fund VII LP is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by May 28, 2032.

Q - The Flagship Pioneering Special Opportunities Fund II LP is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by December 14, 2029.

R - The Gauge Capital IV LP. is a closed-end fund and cannot be redeemed. The terms of the Partnership commenced on July 24, 2023, and will expire on December 31, 2034, but may be extended for up to three one-year terms or dissolved or terminated prior to expiration in accordance with the Partnership's agreement. The Partnership was formed for the purpose of making private equity investments in founder-owned businesses in the North American lower middle-market, particularly within the business services, healthcare services, consumer and food sectors.

S - The Global Infrastructure Partners IV - A/B LP, is a closed-end fund and cannot be redeemed. The Fund will dissolve and its affairs shall be wound up on the tenth anniversary of the Final Closing, unless dissolved earlier or extended in accordance with the provisions in each Master Fund's and each Feeder Fund's Limited Partnership Agreements (the "Partnership Agreements").

T - The Global Infrastructure Partners V- A/B LP, is a closed-end fund and cannot be redeemed. The Fund will dissolve and its affairs shall be wound up on the tenth anniversary of the Final Closing, unless dissolved earlier or extended in accordance with the provisions in each Master Fund's and each Feeder Fund's Limited Partnership Agreements (the "Partnership Agreements").

U - The Grain Communications Opportunity Fund III, L.P. is a closed-end fund and redemptions are restricted with exceptions. The underlying assets of the Partnership are expected to be liquidated by December 17, 2030. The Partnership invests in private companies and is organized for the primary purpose to seek to generate returns for its partners, principally through long-term capital appreciation, by owning, managing, supervising and disposing of equity and equity-related investments in telecommunication companies.

V - The Grosvenor MCG Altscape Fund, L.P., is a closed-end fund and cannot be redeemed. There is no liquidation date set for this Fund.

W - The Hamilton Lane Private Equity Fund FBO Marco Consulting Group Clients LP is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by October 1, 2024. On October 1, 2024, the General Partner extended the term of the Partnership for one additional year until September 30, 2025.

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

X - The Hamilton Lane Private Equity Offshore Fund VII (Series A) LP is a closed-end fund and cannot be redeemed. There is no liquidation date set for this Fund.

Y - The Hamilton Lane Private Equity Offshore Fund VII (Series B) LP is a closed-end fund and cannot be redeemed. There is no liquidation date set for this Fund.

Z - The Hamilton Lane Secondary Offshore Fund II LP is a closed-end fund and cannot be redeemed. The underlying assets of the Fund were expected to be liquidated by August 5, 2021. As of December 31, 2024, the Main Fund is winding up affairs and has sold the remaining investments.

AA - The Ironsides Direct Investment Fund V, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by April 10, 2030.

BB - The Ironsides Partnership Fund V, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated by April 10, 2030.

CC - The ISQ Global Infrastructure Fund III L.P. is a closed end fund and cannot be redeemed. The objective of the Fund is to seek to achieve returns by making equity and equity-related investments in infrastructure and infrastructure-related assets globally, with a focus on North America, Europe, and selected growth economies in Asia and Latin America.

DD - The JMI Equity Fund X I-A LP is illiquid and cannot be redeemed. The Partnership will continue until October 1, 2032 unless extended by the General Partner for a period of up to two additional one-year periods. The Partnership was formed to locate, analyze, and invest in securities of software and technology-enabled services businesses, and to hold and sell, distribute or otherwise dispose of such securities in accordance with the terms of each limited partnership agreement.

EE - J. Stern & Co. World Stars Global Equity Fund, LP objective is to achieve capital growth over the long term by investing in shares of global companies.

FF - The Kinterra Battery Metal Mining Fund LP is a closed-end fund and cannot be redeemed. The term of the Fund shall be the earliest of (i) November 15, 2031, and (ii) such earlier date upon which all of the investments have been realized or written off, provided that the Term may be extended for an additional one-year period at the discretion of the General Partner, and for a subsequent additional one-year period with Investment Advisory Committee Approval. The Fund's strategy is to invest in critical minerals assets (including infrastructure) in stable mining jurisdictions.

GG - KKR Diversified Core Infrastructure Fund L.P. can be redeemed partially or up to 95% of NAV with at least 90 days prior written notice after the hard lock-up period ending April 1, 2025 and the subsequent 3-year soft lock-up ending April 1, 2028. The Partnership consists of the Feeder Funds, Master Funds, SBS Fund and Lower Entities and invest in the Master Fund.

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

HH - The KPS Special Situation Fund VI LP is a closed-end fund and cannot be redeemed. The Partnership is expected to terminate on or before October 1, 2036 but may be extended by the General Partner for up to two consecutive one-year periods with the consent of the Advisory Board. The Partnership intends to invest in companies which manufacture goods or provide services, are in need of a financial and/or operational turnaround and may have a unionized workforce.

II - The Lightspeed Venture Partners Select IV, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Partnership are expected to be liquidated by December 31, 2030. The Partnership is organized for the purpose of realizing capital appreciation through investments in securities (whether debt, equity, or any combination thereof) issued primarily in start-ups, early-stage, development, and expansion-stage companies engaged, or to be engaged, in business in the technology area, and in any other investments consistent with and substantially similar to the foregoing as Lightspeed Ultimate General Partner Select IV, Ltd. (the General Partner) may determine.

JJ - The Lightspeed Venture Partners Select V, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Partnership are expected to be liquidated by June 30, 2032. The Partnership is organized for the purpose of realizing capital appreciation through investments in securities (whether debt, equity, or any combination thereof) issued primarily in start-ups, early-stage, development, and expansion-stage companies engaged, or to be engaged, in business in the technology area, and in any other investments consistent with and substantially similar to the foregoing as Lightspeed Ultimate General Partner Select V, Ltd. (the General Partner) may determine.

KK - The Lightspeed Venture Partners XIV-A, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Partnership are expected to be liquidated by June 30, 2032. The Partnership is organized for the purpose of realizing capital appreciation through investments in securities (whether debt, equity, or any combination thereof) issued primarily in start-ups, early-stage, development, and expansion-stage companies engaged, or to be engaged, in business in the technology area, and in any other investments consistent with and substantially similar to the foregoing as Lightspeed Ultimate General Partner XIV-A (Inception), Ltd. (the General Partner) may determine.

LL - The Lightspeed Venture Partners XIV-B, L.P. is a closed-end fund and cannot be redeemed. The underlying assets of the Partnership are expected to be liquidated by June 30, 2032. The Partnership is organized for the purpose of realizing capital appreciation through investments in securities (whether debt, equity, or any combination thereof) issued primarily in start-ups, early-stage, development, and expansion-stage companies engaged, or to be engaged, in business in the technology area, and in any other investments consistent with and substantially similar to the foregoing as Lightspeed Ultimate General Partner XIV-B (Ignite), Ltd. (the General Partner) may determine.

MM - The Linden Capital Partners V LP is illiquid and cannot be redeemed. Under the Agreements, the Partnerships shall continue until the tenth anniversary of the Effective Date (as defined in the Agreements), July 7, 2031, or such earlier time as determined by the General Partners.

## **NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

NN - The NextPhase Capital Fund V LP is a closed-end fund and cannot be redeemed. The Fund is organized to make opportunistic investments, independently or with others, that may be generated from time to time by affiliates of the General Partner, in accordance with the investment objectives, policies, procedures and restrictions more specifically set forth in the Partnership Agreement. The Fund will dissolve on November 11, 2033, unless dissolved earlier or extended in accordance with the Partnership Agreement.

OO - The Orion Mine Finance (Onshore) Fund IV LP is a closed-end fund and cannot be redeemed. The term of the Fund will expire on December 31, 2030 with the ability of the General Partner to extend the term of the Fund for a maximum of two one-year periods, at the General Partner's sole discretion. The Fund seeks to achieve its risk-adjusted returns with a low correlation to other asset classes through an investment strategy designed to (i) capture interest income, (ii) seek capital appreciation and (iii) generate income from the provision of commercial services to the mining community (e.g., offtakes and streams).

PP - Paine Schwartz Food Chain Fund VI LP is illiquid and shall continue until the tenth anniversary of the Final Closing Date. The Partnership is organized to seek long-term capital appreciation by acquiring control of operating businesses as a lead or organizing investor.

QQ - Point 406 Ventures V LP is illiquid and cannot be redeemed. The Partnership shall continue until September 30, 2033, unless terminated earlier or extended pursuant to the terms of the Partnership Agreement. The primary purpose of the Partnership is to seek to generate significant returns for its Partners, principally through long-term capital appreciation, by making primarily early stage equity investments in private information technology and service companies.

RR - Quantum Energy Partners VIII, LP is illiquid and cannot be redeemed. The Partnership will terminate on the tenth anniversary of the final fundraising close, unless terminated earlier pursuant to the provisions in the partnership agreement or unless the term is extended with the approval of the limited partners advisory committee pursuant to the provisions of the partnership agreement. The Partnership is organized for the purpose of investing in companies in the sustainable energy ecosystem, including but not limited to, responsibly sourced oil and gas production; infrastructure; power and renewables; carbon capture, use, and storage; decarbonization and the circular economy; and energy sustainability technologies.

SS - Quantum Energy Partners VIII Co-Investment Fund, L.P. is illiquid and cannot be redeemed. The Partnership will terminate on the tenth anniversary of the final fundraising close, unless terminated earlier pursuant to the provisions in the partnership agreement or unless the term is extended pursuant to the provisions of the partnership agreement. The Partnership is organized for the purpose of investing in companies in the sustainable energy ecosystem, including but not limited to, responsibly sourced oil and gas production; infrastructure; power and renewables; carbon capture, use, and storage; decarbonization and the circular economy; and energy sustainability technologies.

## **NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

TT - Ridgemont Equity Partners IV LP is illiquid and cannot be redeemed. The Partnership holds its investment in Crete Mechanical Group, Inc., through CMG Buyer Holdings, Inc. The Partnership was formed to locate, analyze, and make equity and equity-related investments, and, from time to time, investments in debt securities (including bridge notes) in buyout and growth capital transactions.

UU - The Sculptor Credit Opportunities Overseas Institutional Fund, L.P., requires 90 days' notice for redemptions. The redemption frequency is as followed: four years plus first fiscal quarter; withdrawal date is the last business day of the first fiscal quarter occurring on or after the four-year anniversary of purchase. The Partnership invests in its assets in Sculptor Credit Opportunities Master Fund, Ltd. (the Master Fund), a Cayman Islands exempted company. The objective of the Partnership is to achieve consistent, positive, absolute returns primarily by investing in U.S. and European credit and structured credit asset classes.

VV - The Seidler Equity Partners VIII, L.P. has no redemption options and the Partnership has an initial term of thirteen years from the final closing date. The Partnership was formed for the purpose of making investments in established middle-market businesses not organized or headquartered in Australia and New Zealand.

WW - The Sentinel Capital Partners VII LP. has no redemption options and the Partnership will terminate on July 14, 2033, or sooner, in accordance with the LP Agreement; however, the termination of the Partnership may be delayed for up to two additional one-year terms with the approval of the General Partner and the Advisory Committee, as defined. The Partnership's investment period will end on July 14, 2029. The Partnership was formed primarily to make control investments in midmarket companies in the United States and Canada through acquisitions, buyouts, recapitalizations, take-private transactions, add-on acquisitions and special situations.

XX - The SROA Capital Fund IX, LP is a closed-end fund and cannot be redeemed. Under the terms of the Agreement, the Partnership shall continue to exist until the earliest to occur of the date that is 10 years following the initial closing; provided the General Partner may, in its sole discretion, elect to extend the term of the Partnership for two additional one-year periods; or the dissolution of the Partnership pursuant to the Agreement. The Partnership was formed with the purpose of making capital investments, directly or indirectly, through one or more direct or indirect subsidiaries, to acquire, own, operate, manage, sell, pledge, hypothecate, and otherwise deal in and with self-storage rental properties.

YY - The Sterling Group Partners V, L.P. has no redemption options and will continue its regular business activities until the tenth anniversary of the later of the Final Closing and the Commencement Date, unless terminated earlier or extended in accordance with the provisions of the Partnership Agreement by the General Partner. The Partnership was organized to make leveraged acquisitions, monitor, and supervise acquired companies and sell such companies.

ZZ - The Sterling Value Add Properties IV, L.P. is a closed-end fund and cannot be redeemed. The Partnership targets Value-Add real estate investments where the primary value of each asset is the retail component. The Partnership focuses geographically on making investments in major markets across the United States.

## **NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

AAA - The TA XIII-B LP is a closed-end fund and cannot be redeemed. The underlying assets are expected to be liquidated by July 9, 2029. The Partnership was formed to provide capital for, and make investments in the securities of companies and businesses.

BBB - The TA XIV-B LP, is a closed-end fund and cannot be redeemed. The underlying assets are expected to be liquidated by August 27, 2031. The Partnership was formed to provide capital for, and make investments in the securities of companies and businesses.

CCC - The Tiger Infrastructure Partners Fund III LP is a closed-end private equity fund and, as such, redemptions are not allowed. The Partnership shall continue through the close of business on the tenth anniversary of the Final Subsequent Closing Date, or May 20, 2032. The General Partner may extend, in its discretion, the term of the Partnership for up to two consecutive one-year periods. The Partnership invests in membership interests, convertible debt and preferred shares.

DDD - The redemption frequency is fully dependent on portfolio company realization and is therefore on an ad-hoc basis. The Partnership's objective is to carry on the business of investing and, in particular, but without limitation, to make investments realize equity or equity related instruments issued by companies or undertakings connected to or located in Europe, and to make loans (whether secured or unsecured) to such companies or undertakings, with the principal objective of providing limited partners with long term capital appreciation, in accordance with the Partnership Deed.

EEE - The redemption frequency is fully dependent on portfolio company realization and is therefore on an ad-hoc basis. The purpose of the Partnership is to carry on the activities of investing, and in particular, to make investments (and to monitor the same) including the acquisition, sale and disposal of equity or equity-related instruments issued by companies or undertakings connected to or located in Europe, and the making loans (whether secured or unsecured) to such companies or undertakings, with the principal objective of creating capital growth and providing Partners with long term capital appreciation, in accordance with the Partnership Agreement.

The objective of the ABS Direct Equity Fund LLC - China Direct is to achieve high returns relative to the MSCI All China Index, and capital appreciation. To meet this objective, the China Direct Series will primarily invest in equity securities of companies listed in the Greater China Region (including the People's Republic of China, Taiwan, Hong Kong, Singapore and US ADR's), but may to a lesser extent hold cash or cash equivalents.

The objective of the ABS Direct Equity Fund LLC - EM XC Direct Portfolio is to achieve attractive returns relative to the MSCI Emerging Markets ex-China Index, and capital appreciation. To meet this objective, the EM XC Direct Series will primarily invest in equity securities of companies listed in developing markets other than China (through its investment in other Series of the Company), hold cash or cash equivalents or invest in equities of developed or frontier markets.

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The AFL-CIO Housing Investment Trust invests in multifamily and single-family mortgage-backed assets. The objectives of the Trust are to generate competitive risk-adjusted total rates of return for its investors by investing in fixed-income investments, primarily multifamily and single-family mortgage-backed securities and mortgage-backed obligations, and to encourage the construction of housing.

The BH-DG Systematic Trading ERISA Fund Limited invests in United States government securities, exchange traded futures and FX contracts. The Fund seeks to provide investors with absolute returns in the medium to long term from the application of systematic trading strategies across a large number of liquid markets.

Brandywine Investment Management US Fixed Income Fund invests in common stock, government obligations, and mortgage securities. The Fund was organized with the objective of capturing interest income and generating principal growth through capital appreciation.

The Alpstone Global Macro Fund Class A Series 003 2021, Alpstone Global Macro Fund Class A Series 008 2021, and Alpstone Global Macro Fund Class A Series 012 2021 invests a portion of their assets through a "master-feeder" fund structure, Alpstone Global Macro Master Fund (the "Master Fund") an exempted company incorporated under the laws of the Cayman Islands.

The 1798 Bear Convexity Fund invests substantially all of its capital through a "master-feeder" structure in 1798 Bear Convexity Master Fund Ltd (the "Master Fund") which is a Cayman Islands Exempted company.

The First Eagle Global Equity Fund, LP seeks to offer investors long-term capital growth by primarily investing in public equity securities of U.S. and non-U.S. companies.

The First Eagle Institutional Gold Fund, LP seeks to provide exposure to the investment characteristics of gold and, to a limited extent, other precious metals by investing primarily in gold, gold-related securities and issuers principally engaged in the gold industry.

The Flagship Pioneering Origination Fund VII LP principal business focus is on early stage investing with an emphasis on breakthrough innovations in three principal business sectors: therapeutics, health technologies, and sustainability. The Partnership's targeted portfolio will be comprised primarily of investments emanating from Flagship Labs innovation and venture creation foundry.

The Flagship Pioneering Special Opportunities Fund II, L.P. invests in health life sciences and renewable resource technologies. The objective of the Partnership is to provide long-term capital funds to leading-edge life science technology companies.

Global Infrastructure Partners IV - A/B LP is formed to invest in infrastructure assets or portfolios of infrastructure assets (each a "Portfolio Company") in the energy, transport, and water/waste industries globally, with a primary focus on Organization for Economic Co-operation and Development ("OECD") markets.

## **NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

Global Infrastructure Partners V - A/B LP was formed to invest in infrastructure assets or portfolios of infrastructure assets (each a “Portfolio Company”) in the energy, transport, water/waste, and digital industries globally, with a primary focus on Organization for Economic Co-operation and Development (“OECD”) markets. The Fund will target investments with “Core” and “Core Plus” risk category characteristics.

Grosvenor MCG Altscape Fund, L.P. invests in the MCG Altscape Master Fund, L.P. The objective of the Partnership is to provide attractive risk-adjusted returns through intermediate-term liquidity investment opportunities.

The Hamilton Lane Private Equity Fund FBO Marco Consulting Group Clients LP invests in collective private equity investment funds that make private equity and equity-related investments.

The Hamilton Lane Private Equity Offshore Fund VII (Series A) LP is a feeder fund in a master-feeder structure whereby the Fund invests substantially all of its assets in Hamilton Lane Private Equity Fund VII L.P. (Series A) (the “Domestic Partnership”).

The Hamilton Lane Private Equity Offshore Fund VII (Series B) LP is a feeder fund in a master-feeder structure whereby the Fund invests substantially all of its assets in Hamilton Lane Private Equity Fund VII L.P. (Series B) (the “Domestic Partnership”).

The Hamilton Lane Secondary Offshore Fund II LP invested in Hamilton Lane Secondary Fund II L.P. The objective of the Partnership is to acquire and hold a diversified portfolio of private equity partnership investments, which may include venture capital, buyout, mezzanine, distressed debt, and other private equity partnerships, acquired through secondary market transactions.

The Ironsides Direct Investment Fund V, L.P. is organized for the purpose of investing in privately negotiated transactions, generally sourced on a co-investment basis with certain private equity partnerships in companies whose principal operations are in North America.

The Ironsides Partnership Fund V, L.P. is organized for the purpose of making commitments to leading private equity funds and primarily engaging in leveraged buyouts of middle market companies located in or having a principal place of business in North America.

Kohinoor Series (Cayman) Fund is a feeder fund that will invest up to 30% of its monies received in ordinary shares of the Kohinoor Core (Cayman) Master Fund (the “Master Fund”).

The Linden Capital Partners V LP is organized for the principal purposes of (a) investing in securities of the kind and nature described in the Partnerships' confidential Private Placement Memorandum, (b) managing and supervising such investments, and (c) engaging in such other activities incidental or ancillary thereto as the General Partners deem necessary or advisable.

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The 20+ Year U.S. Treasury Strips NL Fund (CMCA), Artisan Global Opportunities Trust Tier 5, EB DV NSL ACWI-EX US FUND, Brandywine Investment Management US Fixed Income Fund, Kopernik Global All-Cap CIT, Longview Broad Market 3000 Index Fund, Longview Ultra Construction Fund, Russell 1000® Growth Index NL Fund, Russell 1000 Value Index Fund, Ltd, S&P Global Large Midcap Natural Resources Index NL Fund, AFL-CIO Housing Investment Trust, BH-DG Systematic Trading ERISA Fund Limited - Class X, Kohinoor Series (Cayman) Fund, and JPMCB Strategic Property Fund are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of March 31, 2025 and 2024.

ABS Direct Equity Fund LLC - China Direct Portfolio, ABS Direct Equity Fund LLC - EM XC Direct Portfolio, Alpstone Global Marco Fund Class A Series 003 2021, Alpstone Global Marco Fund Class A Series 008 2021, Alpstone Global Marco Fund Class A Series 012 2021, 1798 Bear Covexity Fund Class Mkt, ARA Fund III LP, Berkeley Partners Value Industrial Fund VI, L.P., Berkshire Value Fund V LP, Blackrock Global Infrastructure Fund IV D, L.P., Blackstone Tactical Opportunities Fund - HL L.P., Blue Owl Digital Infrastructure Fund III LP, Charles Bank Equity Fund X LP, CoreCommodity Management – Founders Fund, Crow Holdings Realty Partners IX, L.P., Crow Holdings Realty Partners X, L.P., Custom Co Investment Fund 2022 LP, Davidson Kempner Long-Term Distressed Opportunities Fund V LP, DBL Partners Fund LP, DRA Growth and Income Fund XI, LLC, First Eagle Global Equity Fund LP, First Eagle Institutional Gold Fund LP, Flagship Pioneering Origination Fund VII LP, Flagship Pioneering Special Opportunities Fund II, LP, Global Infrastructure Partners IV - A/B LP, Global Infrastructure Partners V - A/B LP, Grain Communications Opportunity Fund III, L.P., Grosvenor MCG Altscape Fund, LP, Hamilton Lane Private Equity Fund FBO Marco Consulting Group Clients LP, Hamilton Lane Private Equity Offshore Fund VII (Series A) LP, Hamilton Lane Private Equity Offshore Fund VII (Series B) LP, Ironsides Direct Investment Fund V, L.P., Ironsides Partnership Fund V, L.P., ISQ Global Infrastructure Fund, JMI Equity Fund X I-A, J. Stern & Co. World Stars Global Equity Fund LP, Kinterra Battery Metal Mining Fund LP, KKR Diversified Core Infrastructure Fund, L.P., Lightspeed Venture Partners Select IV, L.P., Lightspeed Venture Partners Select V L.P., Lightspeed Venture Partners XIV-A, L.P., Lightspeed Venture Partners XIV-B, L.P., Linden Capital Partners V LP, NextPhase Capital Fund V LP, Paine Schwartz Food Chain Fund VI LP, Point 406 Ventures V LP, Quantum Energy Partners VII, LP, Quantum Energy Partners VIII Co-Investment Fund, Ridgemont Equity Partners IV LP, Sculptor Credit Opportunities Overseas Inst Fund LP, Seidler Equity Partners VIII, L.P., Sentinel Capital Partners VII L.P., Sterling Group Partners V, L.P., TA XIII-B LP and TA XIV-B LP, Tiger Infrastructure Partners Fund III LP and Vitruvian Investment Partnership IV LP are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of March 31, 2025, and 2024. BCP Fund III LP, Gauge Capital IV LP, KPS Special Situation Fund VI LP, Orion Mine Finance (Onshore) Fund IV LP, SROA Capital Fund IX, LP, Sterling Value Add Partners IV, (NR-B), LP, and Vitruvian Investment Partnership V LP, are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of March 31, 2025. Hamilton Lane Secondary Offshore Fund II LP is measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of March 31, 2024.

**NOTE 7. PARTY-IN-INTEREST TRANSACTIONS**

Certain plan investments are shares of short-term investments managed by Comerica. Comerica is the Custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedule of reportable transactions. For the years ended March 31, 2025 and 2024, the Plan paid custodial fees of \$53,980 and \$32,698, respectively, to Comerica. As of March 31, 2025 and 2024, the Plan did not have any outstanding liabilities to Comerica.

**NOTE 8. RISKS AND UNCERTAINTIES**

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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. 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 PENSION PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED MARCH 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Accounting and auditing fees	\$ 50,540	\$ 45,984
Actuary fees	36,973	40,007
Insurance	196,457	195,012
Legal fees	12,879	22,299
Meeting and travel	16,513	4,472
Office supplies and expenses	20,856	21,562
Third Party Administrative fees	345,611	328,405
Trustees expenses	-	132
	<u>                    </u>	<u>                    </u>
Total administrative expenses	<u>\$ 679,829</u>	<u>\$ 657,873</u>

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

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

MARCH 31, 2025

Form 5500, Schedule H, Line 4i

EIN: 52-6038495

Plan No: 001

(a)	(b)	(c)	(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares/ Interest Maturity Type Principal Rate Date	Cost	Current Value
		<u>Common collective trusts:</u>		
20+ Year U.S. Treasury Strips NL Fund (CMCA)		1,419,237	\$ 19,485,888	\$ 17,262,177
Artisan Global Opportunities Trust Tier 5		479,016	14,887,018	19,361,826
EB DV NSL ACWI-EX US FUND		88,991	16,067,878	19,519,490
Kopernik Global All-Cap CIT		439,921	6,129,873	9,172,358
Longview Broadmarket 3000 Index Fund		90,475	29,059,770	39,890,783
Longview Ultra Construction Loan Fund		4	6,322	2,411
Russell 1000 (R) Growth INDX NL Fund		18,010	3,074,074	4,613,482
Russell 1000 (R) Value INDX NL Fund		52,084	7,346,240	8,917,790
S&P Global Large Midcap Natural Resources Index NL Fund		598,571	8,827,710	10,579,148
		Total common collective trusts	<u>104,884,773</u>	<u>129,319,465</u>
		<u>Housing investment trust:</u>		
AFL-CIO Housing Investment Trust		12,952	13,846,818	12,659,150
		<u>Hedge funds:</u>		
1798 Bear Convexity Fd Class Mkt		3,500	3,500,000	3,807,792
Alpstone Global Macro Fund Class A Series 003 2021		2,705	2,705,143	3,008,254
Alpstone Global Macro Fund Class A Series 008 2021		1,500	1,500,000	1,710,607
Alpstone Global Macro Fund Class A Series 012 2021		1,500	1,500,000	1,762,253
Kohinoor Series (Cayman) Fund - Class B		4,956	4,531,371	5,010,459
		Total hedge funds	<u>13,736,514</u>	<u>15,299,365</u>
		<u>Limited partnerships:</u>		
ABS Direct Equity Fund - China Direct Portfolio		N/A	1,008,001	1,346,739
ABS Direct Equity Fund LLC - EM XC Direct Portfolio		N/A	3,430,392	4,050,469
ARA Fund III LP		N/A	384,037	331,791
BCP Fund III LP		N/A	283,332	270,840
Berkeley Partners Value Industrial Fund VI L.P.		N/A	402,208	417,614
Berkshire Value Fund V LP		N/A	7,156,422	5,925,535
Blackrock Global Infrastructure Fund IV D, L.P.		N/A	1,227,426	1,376,117
Blackstone Tactical Opportunities Fund - HL L.P.		N/A	814,517	1,222,908
Blue Owl Digital Infrastructure Fund III LP		N/A	794,916	1,008,432
Charles Bank Equity Fund X LP		N/A	1,158,282	1,533,413
CoreCommodity Management - Founders Fund		N/A	7,052,181	7,089,033
Crow Holdings Realty Partners IX, L.P.		N/A	3,237,403	3,650,491
Crow Holdings Realty Partners X, L.P.		N/A	1,738,531	1,562,949
Custom Co Investment Fund 2022 LP		N/A	2,022,281	2,408,763
Davidson Kempner Long-Term Distressed Opportunities Fund V LP		N/A	942,873	1,368,714
DBL Partners IV LP		N/A	1,232,963	2,204,923
DRA Growth and Income Fund XI, LLC		N/A	639,473	608,891
First Eagle Global Equity Fund LP		N/A	19,429,069	27,670,243
First Eagle Institutional Gold Fund LP		N/A	8,672,818	13,809,610
Flagship Pioneering-Origination Fund VII LP		N/A	669,454	887,345
Flagship Pioneering Special Opportunities Fund II LP		N/A	1,467,000	1,219,422
Gauge Capital IV LP		N/A	199,016	233,181
Global Infrastructure Partners IV - A/B		N/A	1,676,443	2,125,908
Global Infrastructure Partners V - A/B		N/A	343,064	351,026
Grain Communications Opportunity Fund III, L.P.		N/A	1,816,498	1,558,776
Grosvenor MCG Altscape Fund, LP		N/A	2,636,530	4,044,960
Hamilton Lane Private Equity Fund FBO Marco Consulting Group Clients LP		N/A	1,831,239	2,763,430
Hamilton Lane Private Equity Offshore Fund VII (Series A) LP		N/A	335,189	364,231
Hamilton Lane Private Equity Offshore Fund VII (Series B) LP		N/A	270,412	156,321
Ironsides Direct Investment Fund V, L.P.		N/A	4,228,814	8,630,020
Ironsides Partnership Fund V, L.P.		N/A	4,704,964	7,655,130
ISQ Global Infrastructure Fund III LP		N/A	1,037,597	1,243,751
JMI Equity Fund XI-A LP		N/A	694,500	803,151
J. Stern & Co. World Stars Global Equity Fund, LP		N/A	16,250,000	16,796,919
Kinterra Battery Metal Mining Fund LP		N/A	909,961	1,070,624

(a)	(b) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
					Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		<u>Limited partnerships (continued):</u>				
	KKR Diversified Core Infrastructure Fund L.P.		N/A		\$ 10,762,455	\$ 11,962,974
	KPS Special Situation Fund VI LP		N/A		250,636	244,803
	Lightspeed Venture Partners Select IV, L.P.		N/A		1,619,626	1,951,195
	Lightspeed Venture Partners Select V, L.P.		N/A		901,981	1,034,332
	Lightspeed Venture Partners XIV-A, L.P.		N/A		182,250	253,229
	Lightspeed Venture Partners XIV-B, L.P.		N/A		222,750	319,900
	Linden Capital Partners V LP		N/A		966,228	1,185,999
	NextPhase Capital Fund V LP		N/A		244,690	169,295
	Orion Mine Finance (Onshore) Fund IV LP		N/A		502,532	523,465
	Paine Schwartz Food Chain Fund VI LP		N/A		756,652	868,740
	Point 406 Ventures V LP		N/A		560,796	376,419
	Quantum Energy Partners VIII, LP		N/A		119,913	1,024,949
	Quantum Energy Partners VIII Co-Investment Fund, L.P.		N/A		950,118	161,110
	Ridgmont Equity Partners IV LP		N/A		980,419	1,118,490
	Sculptor Credit Opportunities Overseas Inst Fund LP		N/A		3,735,779	5,517,581
	Seidler Equity Partners VIII, L.P.		N/A		818,528	724,626
	Sentinel Capital Partners VII, L.P.		N/A		1,194,394	1,145,872
	SROA Capital Fund IX, LP		N/A		1,152,105	1,108,790
	Sterling Group Partners V, L.P.		N/A		1,168,306	1,656,279
	Sterling Value Add Partners IV, (NR-B), LP		N/A		347,761	334,882
	TA XIII-B LP		N/A		665,157	1,552,008
	TA XIV-B LP		N/A		1,649,375	1,874,794
	Tiger Infrastructure Partners Fund III LP		N/A		1,448,140	1,828,276
	Vitruvian Investment Partnership IV LP		N/A		1,735,818	2,435,913
	Vitruvian Investment Partnership V LP		N/A		315,666	272,372
				Total limited partnerships	133,949,881	167,407,963
				<u>Mutual funds:</u>		
	Brigade High Income Fund Founders class		189,164		1,930,082	1,889,747
	DFA US Small Cap Value Portfolio		31,344		1,505,789	1,390,425
	Forum FDS DF Dent Small Cap Growth Fund		138,044		3,175,000	3,163,961
	Vanguard Totl BD MKT IDX-INS		900,186		8,933,091	8,686,793
	Vanguard Malvern FDS ST IFL INST		310,982		7,649,311	7,771,445
				Total mutual funds	23,193,273	22,902,371
				<u>Real estate trust:</u>		
	JPMCB Strategic Property Fund		2,056,604		25,122,288	22,973,500
				<u>Short-term investments:</u>		
	Dreyfus Government Cash MGMT		11,564		11,564	11,564
	Goldman Sachs Financial Square Fund		610,615		610,615	610,615
	JPMCB Cash		11		11	11
				Total short-term investments	622,190	622,190
				<u>103-12 investment entity:</u>		
	BH-DG Systematic Trading ERISA Fund Limited - Class X		41,610		4,824,752	5,352,491
	Brandywine Investment Management US Fixed Income Fund		499,691		5,640,687	5,956,397
				Total 103-12 investment entity	10,465,439	11,308,888
				Total investments	\$ 325,821,176	\$ 382,492,892

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

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED MARCH 31, 2025

Form 5500, Schedule H, Line 4j

EIN: 52-6038495  
Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
	Goldman Sachs Financial Square Funds	\$ 50,188,930	N/A	\$ 50,188,930	\$ 50,188,930	N/A
	Goldman Sachs Financial Square Funds	N/A	\$ 51,288,883	\$ 51,288,883	\$ 51,288,883	\$ -

**Schedule MB, line 6 – Summary of Plan Provisions**

**Plan Name: Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495**

**PN: 001**

**I. ELIGIBILITY**

An employee who is engaged in covered employment shall become a participant on the earliest January 1 or July 1 following the completion of a 12 consecutive month period during which he completed at least 900 hours.

**II. RETIREMENT DATES**

A. Normal Retirement Date - Age sixty-two (62), or if later, the age of the participant on the fifth anniversary of plan participation.

B. Early Retirement Date - Age fifty-five (55) and the completion of five (5) years of vesting service or five (5) pension credits.

C. Postponed Retirement Date - A member may continue to work beyond his Normal Retirement Date.

D. Disability Retirement Date – Total and permanent disability based on a Social Security Award or partially disabled as determined by a physician, and completed at least five (5) years of vesting service or five (5) pension credits.

**III. RETIREMENT BENEFITS**

A. Normal Retirement Benefit – A benefit rate multiplied by years of credited service based on the date of separation from covered service. For participants who separated from service on or after April 1, 2022, the benefit rate is \$120 per year of service.

B. Early Retirement Benefit - The member's accrued benefit earned to date of retirement reduced by 1.5% for each year that the benefit commencement date precedes age sixty-two (62).

C. Postponed Retirement Benefit - Benefits shall be the greater of the accrued benefit calculated as of the date the participant retires, or the actuarial equivalent of the accrued benefit as of the Normal Retirement Date.

D. Disability Retirement Benefit - If eligible for Total and Permanent Disability based on Social Security disability award, 100% of the accrued benefit; otherwise, the Partially Disabled member is entitled to 50% of his accrued benefit if under age 55, or his Early Retirement Benefit if age 55 or older.

**IV. VESTED BENEFIT**

The member's accrued benefit is 100% vested after the earlier of five (5) years of vesting service or five (5) pension credits.

## **V. DEATH BENEFIT**

### **A. Death Before Age 55 With 5 Years of Vesting Service**

1. If the Participant has a spouse, the Participant's surviving spouse will receive at his/her option:
  - a. An immediate lump sum payment equal to 100% of contributions made on the Participant's behalf, or
  - b. A 50% survivor annuity as if the Participant had retired on a husband-and-wife pension on the day before he died and payable on the first of the month after the Participant would have reached age 55 had he lived.

*NOTE: If the spouse elects a., and the value of that pension is less than the value of the benefit described in b. then the actuarial equivalent of the remaining amount will be paid as a lump sum to the surviving spouse.*

2. If the Participant does not have a spouse, his designated beneficiary will receive their option of:
  - a. a lump sum payment equal to 100% of contributions made on the Participant's behalf.
  - b. A 5 year certain annuity payable as if the Participant retired at age 55 and died.

### **B. Death on or After Age 55 with 5 Years of Vesting Service**

1. If the Participant has a spouse, his surviving spouse shall be paid a pension calculated as if the Participant had retired on a husband-and-wife pension on the day before he died.
2. If the Participant does not have a spouse, a pension calculated as if the Participant had retired on the day before he died shall be paid to his designated beneficiary for a total of 60 months.

- C. \$5,000 Lump Sum Death Benefit - If a retired Participant dies, his beneficiary will be eligible for a lump sum death benefit of \$5,000.

## **VI. PENSION CREDITS**

For service prior to 1985, 1/4 year of credited service for each 225 hours to a maximum of 1 year of service for 900 or more hours. For service after 1984, pension credits equal total hours divided by 1500, but not greater than the number of calendar years after 1984 in which the member completes at least 225 hours.

## **VII. NORMAL FORM**

For Married Participants - an actuarial equivalent Joint and 50% Survivor Annuity. For Unmarried Participants - A Five Year Certain and Life Annuity.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD



**Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases**  
**Plan Name: Sheet Metal Workers’ Local Union No. 100 Washington, D.C. Area Pension Plan**  
**EIN: 52-6038495**  
**PN: 001**

	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Charge or Credit</u>
1. Amortization Charges				
Amendment	4/1/1995	1	\$ 94,580	\$ 94,580
Amendment	4/1/1997	3	5,707,758	2,032,664
Amendment	4/1/1998	4	2,623,373	723,826
Amendment	4/1/1999	5	1,378,837	314,286
Amendment	4/1/2000	6	5,140,109	1,007,825
Amendment	4/1/2006	12	1,989,222	234,063
Assumption	4/1/2007	13	2,104,675	235,352
Experience Loss	4/1/2011	2	1,156,276	597,689
Amendment	4/1/2011	2	432,057	223,334
Experience Loss	4/1/2012	3	2,460,174	876,125
Amendment	4/1/2012	3	624,645	222,450
Experience Loss	4/1/2013	4	1,527,496	421,458
Amendment	4/1/2015	6	807,538	158,335
Experience Loss	4/1/2016	7	5,117,170	887,390
Amendment	4/1/2016	7	8,289,954	1,437,596
Experience Loss	4/1/2017	8	4,024,290	629,849
Experience Loss	4/1/2018	9	2,553,439	366,279
Amendment	4/1/2018	9	5,052,153	724,708
Experience Loss	4/1/2019	10	3,505,279	466,423
Experience Loss	4/1/2020	11	6,482,309	807,907
Assumption Change	4/1/2021	12	17,324,406	2,038,483
Benefits Change	4/1/2022	13	27,014,757	3,020,877
Experience Loss	4/1/2024	15	<u>566,695</u>	<u>58,150</u>
Total			\$ 105,977,192	\$ 17,579,649

2. Amortization Credits

Method/Amendment	4/1/1996	2	\$	274,506	\$	141,894
Assumption Change	4/1/2003	9		2,671,546		383,221
Experience Gain	4/1/2010	1		1,728,314		1,728,314
Experience Gain	4/1/2014	5		3,350,810		763,768
Experience Gain	4/1/2015	6		410,461		80,479
Experience Gain	4/1/2021	12		4,066,892		478,533
Experience Gain	4/1/2022	13		2,359,179		263,811
Experience Gain	4/1/2023	14		<u>383,076</u>		<u>40,937</u>
Total			\$	15,244,784	\$	3,880,957
3. Total Charges minus Credits: (1)-(2)			\$	90,732,408	\$	13,698,692
4. Credit balance on April 1, 2024			\$	71,667,021		
5. Accumulated reconciliation account			\$	-		
6. Balance test: (3)-(4)-(5)			\$	19,065,387		
7. Unfunded actuarial accrued liability						
(a) Actuarial accrued liability			\$	401,824,081		
(b) Actuarial value of assets				<u>382,758,694</u>		
(c) Unfunded liability: (a)-(b)				19,065,387		
(d) Unfunded liability with balance equation minimum			\$	19,065,387		

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions**

**Plan Name: Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495**

**PN: 001**

**Changes Since Prior Year**

The interest rate used to value current liability under RPA '94 was updated from 2.70% to 3.49% as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**

**Plan Name: Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495**

**PN: 001**

Mortality Rates: Pri-2012 Blue Collar Mortality for healthy retirees and beneficiaries, and Pri-2012 Disabled Retiree Mortality for disabled retirees. The mortality rates are projected generationally using scale MP-2021.

Interest: **Funding** - A rate of 7.00% per annum net of investment expenses.

**RPA Liability** – 3.49% per annum

**Disclosure Liability** - A rate of 7.00% per annum.

Termination: Annual termination rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	9.67%	9.67%
35	8.71%	8.71%
45	6.35%	6.35%
55	1.55%	1.55%

Retirement Rates: According to the following table:

<u>Age</u>	<u>Rate</u>
55	10%
56-58	12%
59	20%
60	25%
61	35%
62-64	40%
65-69	50%
70	100%

Administrative Expenses: An estimate based on actual administrative expenses incurred in the prior plan year. An additional amount is added in valuations where the prior year return on the Market Value of Assets is at least 9%, representing an estimate of an additional bonus check payable to certain participants.

Annuity Form: Five Year Certain and Life.

Marital Status: Percent Married: 80%.

Age Difference: Males are assumed to be three years older than spouses.

Incidence of Disability: 60% Advanced Pension Table.

Incomplete Data:

Participants reported with missing dates of birth or hire are assumed to have similar characteristics to the average member of the group.

Cost Method:

The method used to determine the costs of this plan is the **Entry Age Actuarial Cost Method**. Under this method, the **Normal Cost** is computed as the level dollar amount which, if paid from the earliest time each employee would have been eligible to join the plan if it then existed (thus, entry age) until his retirement or termination, would accumulate with interest at the rate assumed in the valuation to a fund sufficient to pay all benefits under the plan. The normal cost for the plan is determined by summing the normal costs of all participants.

The **Accrued Liability** under this method at any point in time is the theoretical amount of the Fund that would have been accumulated had annual contributions equal to the normal cost been made in prior years (it does not represent the liability for benefits accrued to the valuation date). The **Unfunded Accrued Liability** is the excess of the Accrued Liability over the plan assets actually on hand on the valuation date.

Under this method, experience gains or losses (i.e., decreases or increases in liabilities attributable to deviations in experience from the actuarial assumptions) adjust the **Unfunded Accrued Liability**.

The valuation of the cost of any discretionary retiree increase in the form of a lump sum is determined on an annual term cost basis.

Asset Method

Assets shall be valued using a 5-year smoothed market value. The Actuarial value of assets shall not be greater than 120% or less than 80% of market value of assets.

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

**Plan Name: Sheet Metal Workers’ Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495 PN: 001**

Plan Year	Funding Projected Benefit Payments			
	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2024	\$ 2,415,864	\$ 1,046	\$ 21,687,527	\$ 24,104,437
2025	4,393,750	177,173	21,299,986	25,870,909
2026	6,090,723	446,325	20,719,124	27,256,172
2027	7,534,481	907,385	20,081,714	28,523,580
2028	8,755,840	1,060,071	19,474,022	29,289,933
2029	9,622,595	1,243,252	18,860,231	29,726,078
2030	10,411,004	1,425,395	18,235,239	30,071,638
2031	11,148,444	1,704,888	17,581,303	30,434,635
2032	11,825,705	1,983,289	16,905,295	30,714,289
2033	12,422,139	2,263,870	16,182,654	30,868,663
2034	13,007,250	2,507,167	15,477,552	30,991,969
2035	13,576,558	2,661,492	14,761,754	30,999,804
2036	14,109,030	2,787,927	14,036,178	30,933,135
2037	14,637,113	2,959,442	13,303,969	30,900,524
2038	15,086,941	3,138,226	12,567,910	30,793,077
2039	15,592,298	3,227,552	11,830,668	30,650,518
2040	16,022,125	3,271,712	11,095,040	30,388,877
2041	16,366,136	3,380,100	10,363,918	30,110,154
2042	16,685,272	3,506,434	9,640,276	29,831,982
2043	16,949,179	3,588,780	8,927,313	29,465,272
2044	17,175,520	3,640,613	8,228,281	29,044,414
2045	17,343,088	3,679,758	7,546,406	28,569,252
2046	17,387,927	3,738,896	6,884,870	28,011,693
2047	17,382,556	3,728,298	6,246,579	27,357,433
2048	17,385,950	3,722,316	5,634,272	26,742,538
2049	17,175,914	3,684,142	5,050,512	25,910,568
2050	16,909,686	3,674,040	4,497,611	25,081,337
2051	16,601,590	3,631,364	3,977,605	24,210,559
2052	16,272,403	3,542,680	3,492,275	23,307,358
2053	15,932,368	3,426,021	3,042,953	22,401,342
2054	15,514,442	3,312,990	2,630,565	21,457,997
2055	15,066,382	3,181,753	2,255,523	20,503,658
2056	14,601,548	3,057,010	1,917,652	19,576,210
2057	14,067,181	2,910,566	1,616,296	18,594,043
2058	13,506,130	2,763,115	1,350,263	17,619,508
2059	12,930,319	2,609,361	1,117,932	16,657,612
2060	12,338,906	2,456,377	917,284	15,712,567
2061	11,717,033	2,297,925	745,938	14,760,896
2062	11,092,869	2,141,417	601,281	13,835,567
2063	10,470,328	1,987,900	480,548	12,938,776
2064	9,845,552	1,838,455	380,926	12,064,933
2065	9,231,498	1,693,838	299,665	11,225,001
2066	8,628,208	1,554,941	234,140	10,417,289
2067	8,038,335	1,422,143	181,906	9,642,384
2068	7,464,356	1,295,776	140,747	8,900,879
2069	6,908,061	1,176,034	108,687	8,192,782
2070	6,370,808	1,062,974	83,992	7,517,774
2071	5,854,046	956,580	65,173	6,875,799
2072	5,358,969	856,812	50,961	6,266,742
2073	\$ 4,886,558	\$ 763,616	\$ 40,312	\$ 5,690,486

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

**Plan Name: Sheet Metal Workers’ Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495**

**PN: 001**

Amounts shown below are consistent with the assumed contributions used to determine the plan’s status under line 4b, per Form 5500 instructions.

Plan Year Begin Date	Employer Contributions	Withdrawal Liability Payments	Total
4/1/2024	\$ 25,951,615	\$ -	\$ 25,951,615
4/1/2025	25,951,615	-	25,951,615
4/1/2026	25,951,615	-	25,951,615
4/1/2027	25,951,615	-	25,951,615
4/1/2028	25,951,615	-	25,951,615
4/1/2029	25,951,615	-	25,951,615
4/1/2030	25,951,615	-	25,951,615
4/1/2031	25,951,615	-	25,951,615
4/1/2032	25,951,615	-	25,951,615
4/1/2033	\$ 25,951,615	\$ -	\$ 25,951,615

**Schedule MB – Other Attachment**

**Plan Name: Sheet Metal Workers' Local Union No. 100 Washington, D.C. Area Pension Plan**

**EIN: 52-6038495**

**PN: 001**

**Determination of Weighted Average Retirement Age**

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	517.7336	0.0981	50.8062	2,794.3409
56	485.3932	0.1176	57.0745	3,196.1727
57	451.6827	0.1184	53.5001	3,049.5056
58	420.4957	0.1172	49.2859	2,858.5795
59	399.4056	0.1941	77.5202	4,573.6896
60	342.8784	0.2428	83.2476	4,994.8533
61	271.9244	0.3424	93.1065	5,679.4956
62	199.7360	0.3902	77.9449	4,832.5838
63	131.5046	0.3912	51.4413	3,240.8026
64	88.6967	0.3912	34.6991	2,220.7443
65	59.2573	0.4755	28.1739	1,831.3032
66	36.7149	0.5000	18.3575	1,211.5919
67	21.1045	0.5000	10.5522	707.0005
68	11.3926	0.5000	5.6963	387.3473
69	5.6025	0.5000	2.8013	193.2865
70	3.7514	0.7334	2.7514	192.6008
71	0.9894	1.0000	0.9894	70.2442
Total			697.9481	42,034.1422
Average				60.23

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	---	--

**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><b>1a</b> Name of plan SHEET METAL WORKERS' LOCAL 100 WASHINGTON, D.C. AREA PENSION FUND</p>	<p><b>1b</b> Three-digit plan number (PN) ▶</p>	<p>001</p>
<p><b>2a</b> 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) BD TTEES SHEET METAL WORKERS' LOCAL 100 WASHINGTON D.C. AREA PENSION  WILLIAM C EARHART CO. PO BOX 4148 PORTLAND OR 97208-4148</p>	<p><b>1c</b> Effective date of plan 07/01/1956</p> <p><b>2b</b> Employer Identification Number (EIN) 52-6038495</p> <p><b>2c</b> Plan Sponsor's telephone number 877-396-1750</p> <p><b>2d</b> 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>Richard D. Labille</i>	1/9/2026	RICHARD D. LABILLE, III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>R. Scott Gregory</i>	1/14/2026	R. SCOTT GREGORY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date	
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
--	-----------------------------------

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,838
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1,355
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1,336
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	797
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	491
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	2,624
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	216
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	2,840
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	43

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B**

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

<b>9a</b> 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	<b>9b</b> 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
---	---

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

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

---

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

---

**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

**SCHEDULE MB  
(Form 5500)**

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

OMB No. 1210-0110

**2024**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

**This Form is Open to Public  
Inspection**

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan  
SHEET METAL WORKERS LOCAL 100 WASHINGTON, D. C. AREA PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
BD TTEES SHEET METAL WORKERS LOCAL WASHINGTON, D. C. AREA PENSION FUND

**D** Employer Identification Number (EIN)  
52-6038495

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

**1a** Enter the valuation date: Month 04 Day 01 Year 2024

**b** Assets

(1) Current value of assets ..... **1b(1)** 370,281,711

(2) Actuarial value of assets for funding standard account..... **1b(2)** 382,758,694

**c** (1) Accrued liability for plan using immediate gain methods ..... **1c(1)** 401,824,081

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases ..... **1c(2)(a)** 0

(b) Accrued liability under entry age normal method..... **1c(2)(b)** 0

(c) Normal cost under entry age normal method ..... **1c(2)(c)** 0

(3) Accrued liability under unit credit cost method..... **1c(3)** 391,925,266

**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... **1d(1)** 0

(2) "RPA '94" information:

(a) Current liability ..... **1d(2)(a)** 633,390,712

(b) Expected increase in current liability due to benefits accruing during the plan year ..... **1d(2)(b)** 13,931,149

(c) Expected release from "RPA '94" current liability for the plan year ..... **1d(2)(c)** 24,103,596

(3) Expected plan disbursements for the plan year ..... **1d(3)** 25,963,596

**Statement by Enrolled Actuary**

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

**SIGN  
HERE**

Signature of actuary

Gregory J. Pastino

Type or print name of actuary

FOSTER & FOSTER

Firm name

1136 HAMILTON STREET, SUITE 103

ALLENTOWN PA 18101

Address of the firm

12/23/2025

Date

2303916

Most recent enrollment number

610-435-9577

Telephone number (including area code)

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule MB (Form 5500) 2024  
v. 240311**



**k** Has a change been made in funding method for this plan year?  Yes  No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?  Yes  No

**m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**  

**6** Checklist of certain actuarial assumptions:

**a** Interest rate for "RPA '94" current liability **6a** 3.49%

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>b</b> Rates specified in insurance or annuity contracts						
<b>c</b> Mortality table code for valuation purposes:						
<b>(1)</b> Males	<b>6c(1)</b>	9P		9P		
<b>(2)</b> Females	<b>6c(2)</b>	9P		9P		
<b>d</b> Valuation liability interest rate	<b>6d</b>	7.00%		7.00%		
<b>e</b> Salary scale	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A			
<b>f</b> Withdrawal liability interest rate:						
<b>(1)</b> Type of interest rate	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other	<input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate	<b>6f(2)</b>					7.00%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b>					5.9%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b>					7.6%
<b>i</b> Expense load included in normal cost reported in line 9b	<b>6i</b>				<input type="checkbox"/> N/A	
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage	<b>6i(1)</b>					%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	<b>6i(2)</b>					1,860,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box	<b>6i(3)</b>				<input type="checkbox"/>	

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	566,695	58,150

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval **8a**  

**b** Demographic, benefit, and contribution information

**(1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.  Yes  No

**(2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions).  Yes  No

**(3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.  Yes  No

**c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?  Yes  No

**d** If line c is "Yes," provide the following additional information:

**(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code?  Yes  No

**(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**  

**(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?  Yes  No

**(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**  

**(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**  

**(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?  Yes  No

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	7,111,136
<b>c</b> Amortization charges as of valuation date:	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	105,977,192
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	1,728,355
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	26,419,140
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	71,667,021
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	27,850,504
<b>h</b> Amortization credits as of valuation date .....	Outstanding balance	
<b>9h</b>	15,244,784	3,880,957
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	6,194,299
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	118,042,964
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	196,234,668
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k</b> <b>(1)</b> Waived funding deficiency .....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	109,592,781
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	83,173,641
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No