

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<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>BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</u>  <u>700 TOWER DRIVE, SUITE 300</u> <u>TROY, MI 48098</u>	<b>1c</b> Effective date of plan <u>06/21/1961</u>  <b>2b</b> Employer Identification Number (EIN) <u>38-1659157</u>  <b>2c</b> Plan Sponsor's telephone number <u>248-813-9800</u>  <b>2d</b> Business code (see instructions) <u>339900</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/15/2026	MICHAEL ASHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/15/2026	PAUL GUALDONI
	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

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

Form 5500 (2024)  
v. 240311

<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>	1568
<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>	608
	<b>6a(2)</b>	608
	<b>6b</b>	613
	<b>6c</b>	257
	<b>6d</b>	1478
	<b>6e</b>	143
	<b>6f</b>	1621
	<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>	6

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4H

<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)

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

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

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

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**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.

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

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**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 \_\_\_\_\_

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<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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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 NO. 292 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>BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>38-1659157</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>158398168</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>166104968</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>139225917</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>132084577</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>173892805</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>3148661</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>10061908</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>10458032</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>12/19/2025</u>
Signature of actuary	Date
<u>GEOFF BRIDGES, FSA, MAAA</u>	<u>23-06597</u>
Type or print name of actuary	Most recent enrollment number
<u>THE SEGAL COMPANY</u>	<u>312-984-8500</u>
Firm name	Telephone number (including area code)
<u>101 NORTH WACKER DRIVE, SUITE 500</u> <u>CHICAGO, IL 60606-1724</u>	
Address of the firm	

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	158398168
<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 .....	676	111749642
<b>(2)</b> For terminated vested participants .....	276	17564365
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		5725707
<b>(b)</b> Vested benefits .....		38853091
<b>(c)</b> Total active .....	608	44578798
<b>(4)</b> Total .....	1560	173892805
<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>	%

**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	9519577				
<b>Totals ▶</b>			<b>3(b)</b>	9519577	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**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>	125.8 %
<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>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	AF AF
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.00 % 6.00 %
<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>	6.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	4.1 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	6.5 %
<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>	383871
<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	2063761	200463
3	7739338	751758

**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>	1820442

<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>	52868103	8136280
(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>		597403
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		10554125
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		74689438
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		9519577
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	5057716	697781
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		4808820
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	89715616	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	79161491	
(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>		89715616
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		79161491
<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>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input type="checkbox"/> Yes <input checked="" 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>
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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 NO. 292 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>BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1659157</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

<b>ISHARES/BLACKROCK</b>	<b>400 HOWARD ST SAN FRANCISCO, CA 95405</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

<b>GQG PARTNERS</b>	<b>299 PARK AVE 13TH FLOOR NEW YORK, NY 10171</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS NEW WORLD FUND

P.O. BOX 6007  
INDIANAPOLIS, IN 46206-6007

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

FEDERATED HERMES

P.O. BOX 43010  
PROVIDENCE, RI 02940-3010

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

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

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

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

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

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

MORGAN STANLEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 49 50 71 72	NONE	541069	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)

BENESYS, INC

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 15 50	NONE	131464	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	71431	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)

WATKINS PAWLICK CALATI & PRIFTI, PC

83-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	SEE ATTACHED	40615	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)

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

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SEE ATTACHED	20150	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)

AMERICAN GRAPHICS PRINTING

38-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	9664	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)

BRENTWOOD ASSET ADVISOR

5999 RIDGE VIEW ST  
CARMARILLO, CA 93012

(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?
17 50	NONE	8600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEFANSKY, HALLOWAY & NICHOLS, INC.

38-2388845

(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	5356	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)

GENEVA

4 TIMES SQUARE 7TH FLOOR  
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

FULLER & THALER ASSET MANAGEMENT

411 BOREL AVENUE, STE 300  
SAN MATEO, CA 94402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

LAZARD ASSET MANAGEMENT

30 ROCKERFELLER PLAZA  
NEW YORK, NY 10112-6300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

CAUSEWAY CAPITAL MANAGEMENT, LLC

11111 SANTA MONICA BLVD  
LOS ANGELES, CA 90025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

ARISTOTLE

489 FIFTH AVENUE 10TH FLR  
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

CLEARBRIDGE INVESTMENTS

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

PIONEER INVESTMENTS

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

COHEN & STEERS

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

BAHL & GAYNOR

255 E. FIFTH ST STE 2700  
CINCINATI, OH 45202

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

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

SAGE ADVISORS, LLC

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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)

ALIGNED PRINCIPAL

711 HIGH STREET  
DES MOINES, IA 50392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <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
GENEVA	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FULLER & THALER ASSET MANAGEMENT	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LAZARD ASSET MANAGEMENT	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAUSEWAY CAPITAL MANAGEMENT, LLC	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY 26-4310632	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2 ARISTOTLE	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY 26-4310632	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2 CLEARBRIDGE INVESTMENTS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation MORGAN STANLEY 26-4310632	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.2610% OF MARKET VALUE	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PIONEER INVESTMENTS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COHEN & STEERS	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BAHL & GAYNOR	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SAGE ADVISORS, LLC	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGNED PRINCIPAL	28 52	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY  26-4310632	0.2610% OF MARKET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

<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 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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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 NO. 292 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>BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1659157</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>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2727840	4132808
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1133785	930896
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1518232	1916504
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1543925	2100589
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	17630531	17448200
<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>	97463990	128745362
<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>	23702962	481
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<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>		
<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>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	14290279	11145965
<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>		

<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>	3008	9902
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	160014552	166430707
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	873660	428324
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	742724	2471469
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1616384	2899793
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	158398168	163530914

**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>	9519577	
<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>		9519577
<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>	431551	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	191262	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	5333006	
<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>		5955819
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	447146	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	472124	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		919270
(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>	66807330	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	58149597	
<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>		8657733
<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>	-10424212	
<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>		
(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>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		383500
<b>c</b> Other income .....	<b>2c</b>		35970
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		15047657

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	8989656	
(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>		8989656
<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>	124214	
(3) Recordkeeping fees .....	<b>2i(3)</b>	5356	
(4) IQPA audit fees .....	<b>2i(4)</b>	19700	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	549669	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	71431	
(8) Legal fees .....	<b>2i(8)</b>	40615	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	3826	
(11) Other expenses .....	<b>2i(11)</b>	110444	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		925255
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		9914911

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5132746
<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: **BENDA, GRACE, STULZ & COMPANY, P.C.**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<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		500000
<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	
<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.)		X	
<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 566114.

<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>
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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 NO. 292 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>BOARD OF TRUSTEES, SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1659157</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>0</b>

<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.)
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**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>
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**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.
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**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 GALLAGHER-KAISER CORP.

**b** EIN 38-1396724 **c** Dollar amount contributed by employer 5194823

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

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

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

**b** EIN 38-2368101 **c** Dollar amount contributed by employer 2674927

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

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

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

**b** EIN 38-1961423 **c** Dollar amount contributed by employer 1513472

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

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

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

**b** EIN 38-1430703 **c** Dollar amount contributed by employer 81204

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

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

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

**b** EIN 38-7057494 **c** Dollar amount contributed by employer 55062

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

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

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

**b** EIN 27-1349245 **c** Dollar amount contributed by employer 89

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) \_\_\_\_\_

(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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	1
<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>	1
<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>	1

**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>	1.00
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.00

**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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 98.7 %  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 1.3 % Other: \_\_\_\_\_%

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

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

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

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

Yes.

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

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

No. Other. Provide explanation. \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

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

Troy, Michigan

**FINANCIAL STATEMENTS**

March 31, 2025

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



## **INDEPENDENT AUDITOR'S REPORT**

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

Trustees:

### **Opinion**

We have audited the accompanying financial statements of Sheet Metal Workers Local Union No. 292 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of March 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2024 and 2023, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers Local Union No. 292 Pension Fund as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of March 31, 2024 and 2023, and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

*Bender, Gou, Stel & Company, P.C.*

Sterling Heights, Michigan  
December 11, 2025

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

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

	March 31,	
	2025	2024
<b><u>ASSETS</u></b>		
Investments at fair value (Notes B, D and E):		
Money market funds	\$ 2,100,589	\$ 1,543,925
U.S. government securities	17,448,200	17,630,531
Corporate bonds and notes	128,745,362	97,463,990
Common stocks	481	23,702,962
Mutual funds	11,145,965	14,290,279
	<u>159,440,597</u>	<u>154,631,687</u>
Receivables:		
Employer contributions (Note B)	930,896	1,133,785
Unsettled investment transactions	-	67,921
Accrued interest	1,916,504	1,450,311
	<u>2,847,400</u>	<u>2,652,017</u>
Total investments		
Total investments	<u>159,440,597</u>	<u>154,631,687</u>
Other assets:		
Cash	4,132,808	2,727,840
Unexpired insurance premiums	8,425	2,706
Prepaid expenses	1,477	302
	<u>4,142,710</u>	<u>2,730,848</u>
Total other assets		
Total other assets	<u>4,142,710</u>	<u>2,730,848</u>
Total assets	<u>166,430,707</u>	<u>160,014,552</u>
<b><u>LIABILITIES</u></b>		
Accounts payable	428,324	873,660
Deferred contribution	2,471,469	-
Unsettled investment transactions	-	742,724
	<u>2,899,793</u>	<u>1,616,384</u>
Total liabilities		
Total liabilities	<u>2,899,793</u>	<u>1,616,384</u>
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>	<u>\$ 163,530,914</u>	<u>\$ 158,398,168</u>

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

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

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

	Years ended March 31,	
	2025	2024
<b><u>ADDITIONS</u></b>		
Investment income:		
Interest and dividends	\$ 6,487,089	\$ 5,180,041
Net appreciation (depreciation) in fair value of investments (Note E)	(994,979)	5,172,138
Other	35,970	8,367
	5,528,080	10,360,546
Less - investment expense	549,669	826,703
Net investment income	4,978,411	9,533,843
 Employer contributions	 9,519,577	 12,695,744
Total additions	14,497,988	22,229,587
<b><u>DEDUCTIONS</u></b>		
Benefit payments	8,989,656	8,783,653
Administrative expenses:		
Administrative manager's fees	124,214	114,422
Actuarial fees	71,431	169,628
Premiums paid Pension Benefit Guaranty Corporation	61,554	51,505
Legal fees	40,615	31,630
Trustee and fiduciary liability insurance and bonding	25,272	12,866
Office and administration expenses	23,618	27,592
Audit fees	17,200	16,700
Payroll audit fees	5,356	4,420
Conference and meetings expenses	3,826	6,971
Form 5500 preparation fees	2,500	2,000
Total administrative expenses	375,586	437,734
Total deductions	9,365,242	9,221,387
 <b><u>NET INCREASE</u></b>	 5,132,746	 13,008,200
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>		
Beginning of year	158,398,168	145,389,968
End of year	\$ 163,530,914	\$ 158,398,168

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

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

**STATEMENT OF ACCUMULATED PLAN BENEFITS**

	March 31,	
	2024	2023
<b><u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u></b>		
<b>Vested benefits:</b>		
Participants currently receiving payments	\$ 87,887,207	\$ 84,289,090
Other participants	40,561,920	41,020,081
	128,449,127	125,309,171
<b>Nonvested benefits</b>	3,635,450	2,979,935
<b><u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u></b>	\$ 132,084,577	\$ 128,289,106

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

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

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

	Year ended March 31,	
	2024	2023
<b><u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</u></b>	<b>\$ 128,289,106</b>	<b>\$ 119,133,512</b>
<b>Increase (decrease) during the period attributable to:</b>		
Plan amendments	4,726,280	-
Change in actuarial assumptions	-	11,535,582
Benefits accumulated and actuarial experience gain or loss	440,966	(1,839,736)
Interest due to decrease in discount period	7,411,878	8,014,961
Benefits paid	(8,783,653)	(8,555,213)
<b>Net increase</b>	<b>3,795,471</b>	<b>9,155,594</b>
<b><u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</u></b>	<b>\$ 132,084,577</b>	<b>\$ 128,289,106</b>

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

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

**NOTES TO FINANCIAL STATEMENTS**

**Note A: Description of the Plan**

The following brief description of the Sheet Metal Workers Local Union No. 292 Pension Fund, as in effect on March 31, 2025, is provided for general purposes only. For more complete information, refer to the Plan documents.

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

**Note B: Summary of Significant Accounting Policies**

1. General – The accounting records of the Plan are maintained on the accrual basis. Contributions received subsequent to March 31, 2025, attributed to hours worked prior to April 1, 2025, have been reflected as contributions due from employers as of March 31, 2025, in accordance with the consistent policy of the Fund.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

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

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

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

**NOTES TO FINANCIAL STATEMENTS**

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

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

The actuarial present value of accumulated plan benefits is determined by actuaries from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of March 31, 2024 and 2023 were (a) life expectancy of participants (RP-2006 Blue Collar Healthy Annuitant Mortality Table (sex distinct), with rates multiplied by 105% and projected generationally using Scale MP-2017 was used for 2024 and 2023), (b) retirement age (based upon certain retirement probabilities) and (c) investment return. The 2024 and 2023 valuations included the assumed average rate of return of 6.00% and 7.00%, respectively. Administrative expenses associated with providing benefits for the valuations were assumed at \$396,124 and \$347,126, respectively, for each year. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**Note C:**            **Funding Policy**

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

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note D: Fair Value Measurements**

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

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

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

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

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

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

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

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

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

Fair Value Measurement at March 31, 2025

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 2,100,589	\$ -	\$ 2,100,589	\$ -
U.S. government securities	17,448,200	-	17,448,200	-
Corporate bonds and notes	128,745,362	-	128,745,362	-
Common stocks	481	481	-	-
Mutual funds	11,145,965	11,145,965	-	-
	<u>\$ 159,440,597</u>	<u>\$ 11,146,446</u>	<u>\$ 148,294,151</u>	<u>\$ -</u>

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

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

Fair Value Measurement at March 31, 2024

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

**Note E: Investments**

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

	<u>Market Value</u>	<u>Cost</u>	<u>Market Value Overs (Under)</u>
Money market funds	\$ 2,100,589	\$ 2,100,589	\$ -
U.S. government securities	17,448,200	17,442,625	5,575
Corporate bonds and notes	128,745,362	131,292,873	(2,547,511)
Common stocks	481	4,427	(3,946)
Mutual funds	11,145,965	11,145,965	-
	<u>\$ 159,440,597</u>	<u>\$ 161,986,479</u>	<u>\$ (2,545,882)</u>

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note E: Investments (Continued)**

During the Plan years ended March 31, 2025 and 2024 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$(994,979) and \$5,172,138, respectively, as follows:

	March 31,	
	2025	2024
U.S. government securities	\$ (91,191)	\$ (2,237,054)
Corporate bonds and notes	(3,184,969)	208,860
Common stocks	1,897,681	4,973,388
Mutual funds	383,500	2,226,944
	\$ (994,979)	\$ 5,172,138

**Note F: Plan Termination**

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

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

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

**Note G: Tax Status**

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

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

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note H: Risks and Uncertainties**

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

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

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

**Note I: Reportable Transactions**

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS  
(Continued)**

**Note L:**            **Employer Withdrawal Liability**

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

**Note M:**            **Subsequent Events**

The Trustees of the Sheet Metal Workers Local Union No. 292 Pension Fund made the decision to purchase Annuities to provide benefits and accrued benefits for all participants having accrued benefits through March 31, 2024. On April 4, 2025 the Fund has transferred \$120,765,029 and on May 14, 2025 the Fund has transferred \$13,481,127 to Prudential for the purchase of the Annuities. Subsequent to this date a reconciliation and “true-up” was performed by Prudential with updated assumptions. As a result, the Fund is owed \$2,448,152 which is due to be returned to the Fund by December 19, 2025.

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

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

**SUPPLEMENTAL SCHEDULES**



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



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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and schedule of reportable transactions for the year ended March 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

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

Sterling Heights, Michigan  
December 11, 2025

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>INTEREST BEARING CASH</b>				
*	Morgan Stanley	Money Market Fund	\$ 2,100,589	\$ 2,100,589
<b>U.S. GOVERNMENT OBLIGATIONS</b>				
	United States Government	U.S. Treasury nt 4.625% due 11/15/2026	1,764,921	1,773,064
	United States Government	U.S. Treasury nt 3.500% due 04/30/2028	5,558,468	5,582,023
	United States Government	U.S. Treasury nt 4.625% due 09/30/2030	2,378,462	2,388,966
	United States Government	U.S. Treasury nt 3.875% due 08/15/2034	2,982,510	3,001,609
	United States Government	U.S. Treasury bd 1.125% due 05/15/2040	741,479	746,322
	United States Government	U.S. Treasury bd 2.875% due 05/15/2043	756,813	757,977
	United States Government	U.S. Treasury bd due 05/15/2050	2,382,110	2,281,485
	United States Government	U.S. Treasury bd 4.250% due 02/15/2054	877,862	916,754
	<b>TOTAL U.S. GOVERNMENT SECURITIES</b>		<b>17,442,625</b>	<b>17,448,200</b>
<b>CORPORATE BONDS AND NOTES</b>				
	Boeing Co	2.196% due 02/04/2026	165,555	176,113
	T-Mobile USA Inc	2.250% due 02/15/20269	165,818	176,310
	Duke Energy Corp	2.650% due 09/01/2026	72,628	73,088
	Royal Bank of Canada	4.875% due 01/19/2027	177,917	181,557
	National Rural Utilities Cooperative Finance Corp	4.800% due 02/05/2027	312,324	312,796
	HCA Inc	4.500% due 02/15/2027	265,685	269,129
	T-Mobile USA Inc	3.750% due 04/15/2027	205,510	206,896
	Lowes cos Inc	3.100% due 05/03/2027	204,198	204,224
	Southwest Airlines Co	5.125% due 06/15/2027	124,165	125,932
	Willis North America Inc	4.650% due 06/15/2027	410,294	410,033
	Cheniere Corpus Christi Holdings LLC	5.125% due 06/30/2027	206,670	206,628
	American Express Co	5.389% due 07/28/2027	490,348	490,088
	Meta Platforms Inc	3.500% due 08/15/2027	305,775	310,500
	VMWare Inc	3.900% due 08/21/2027	412,026	412,482
	Toronto-Dominion Bank	4.693% due 09/15/2027	1,020,617	1,026,150
	Hewlett Packard Enterprise Co	4.350% due 10/08/2027	208,881	209,392
	Toyota Motor Credit Corp	4.350% due 10/08/2027	135,012	134,999
	Capital One Financial Corp	1.878% due 11/02/2027	588,280	616,807
	Extra Space Storafe LP	3.875% due 12/15/2027	190,741	191,426
	Bank of America Corp	3.824% due 01/20/2028	402,419	409,613
	PNC Financial Services Grp Inc	5.300% due 01/21/2028	617,947	618,150
	Nextera Energy Capital Holdings Inc	4.850% due 02/04/2028	533,284	536,016
	Goldman Sachs Group Inc	2.640% due 02/24/2028	803,461	825,075

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>CORPORATE BONDS AND NOTES-Continued</b>				
	Extra Space Storage	5.700% due 04/01/2028	821,561	821,232
	JPMorgan Chase & Co	3.540% due 05/01/2028	307,630	308,558
	Energy Transfer	4.950% due 05/15/2028	613,928	613,953
	DTE Energy Co	4.875% due 06/01/2028	303,287	306,804
	Wells Fargo & Co	2.393% due 06/02/2028	1,000,174	1,030,309
	Cheniere Energy Inc	4.625% due 10/15/2028	330,525	331,144
	Bank of New York Mellon Corp	5.802% due 10/25/2028	331,832	335,537
	Citigroup Inc	3.520% due 10/27/2028	305,410	306,040
	Avalonbay communities Inc	1.900% due 12/01/2028	171,562	172,792
	Bank of America Corp	3.149% due 12/20/2028	402,454	411,685
	RTX Corp	5.750% due 01/15/2029	209,102	209,150
	Target Corp	3.375% due 04/15/2029	79,967	81,915
	Goldman Sachs Group Inc	3.814% due 04/23/2029	509,241	512,195
	JPMorgan Chase & Co	4.005% due 04/23/2029	615,011	618,773
	Toyota Motor Credit Corp	5.050% due 05/16/2029	106,760	106,810
	CNO Financial Group Inc	5.250% due 05/30/2029	165,841	175,060
	Exxon Mobil Corp	2.440% due 08/16/2029	464,830	474,912
	Air Lease Corp	3.250% due 10/01/2029	357,834	369,655
	Bank of New York Mellon Corp	6.317% due 10/25/2029	491,100	491,538
	Truist Financial Corp	7.161% due 10/30/2029	820,880	823,079
	Realty Income Corp	3.400% due 01/15/2030	159,172	174,252
	Unitedheath Group Inc	4.800% due 01/15/2030	109,624	111,184
	Air Lease Corp	3.000% due 02/01/2030	550,390	554,549
	Citigroup Inc	5.174% due 02/13/2030	514,033	516,166
	DTE Electric Co	2.250% due 03/01/2030	341,547	345,480
	Consolidated Edison Co of New York Inc	3.350% due 04/01/2030	706,408	718,386
	Nvidia Corp	2.850% due 04/01/2030	154,865	163,069
	Oracle Corp	2.950% due 04/01/2030	601,913	615,780
	3M Co	3.050% due 04/15/2030	522,315	535,290
	PNC Financial Services Grp Inc	5.492% due 05/14/2030	612,069	615,588
	Capital One Financial Corp	5.247% due 07/26/2030	598,680	613,306
	Broadcom Inc	4.150% due 11/15/2030	402,279	410,818
	Comcast Corp	1.950% due 01/15/2031	566,786	578,408
	Citigroup Inc	2.666% due 01/29/2031	804,450	820,000
	Abbvie Inc	4.950% due 03/15/2031	309,293	309,787
	State Street Corp	3.152% due 03/30/2031	303,496	306,120
	Copt Defense Properties	2.750% due 04/15/2031	167,455	190,608
	Primerica Inc	2.800% due 11/19/2031	119,152	125,806
	Merck & Co Inc	2.150% due 12/01/2031	123,168	129,017
	JPMorgan Chase & Co	1.953% due 02/04/2032	586,188	615,953
	Bank of America Corp	2.299% due 07/21/2032	398,467	409,387

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>CORPORATE BONDS AND NOTES-Continued</b>				
	Appalachian Power Co	4.500% due 08/01/2032	371,345	368,045
	Duke Energy Corp	4.500% due 08/15/2032	404,044	409,422
	Goldman Sachs Group Inc	2.650% due 10/21/2032	1,202,389	1,228,778
	Northern Trust Corp	6.125% due 11/02/2032	202,029	202,527
	Kimco Realty Op LLC	4.600% due 02/01/2033	402,989	409,428
	Bhp Billiton Finance USA	5.250% due 09/08/2033	79,604	81,114
	Bristol-Myers Squibb Co	5.200% due 02/22/2034	409,934	411,360
	Norfolk Southern Corp	5.550% due 03/15/2034	90,145	93,310
	Adobe Inc	4.950% due 04/04/2034	410,943	412,230
	Charles Schwab Corp	5.853% due 05/19/2034	532,041	531,563
	Citigroup Inc	6.174% due 05/25/2034	615,848	613,500
	JPMorgan Chase & Co	5.350% due 06/01/2034	612,380	613,676
	Reinsurance Group	7.750% due 09/15/2034	70,832	71,129
	Hershey Co	5.100% due 02/24/2035	206,091	206,138
	Metlife Inc	5.700% due 06/15/2035	693,839	704,700
	Microsoft Corp	4.200% due 11/03/2035	221,209	217,389
	Anheuser-Busch Cos LLC	4.700% due 02/01/2036	1,398,507	1,387,073
	Unitedhealth Group Inc	5.800% due 03/15/2036	338,304	336,962
	US Bancorp FXD	2.491% due 11/03/2036	580,573	613,682
	Wyeth LLC	5.950% due 04/01/2037	887,214	861,545
	Valero Energy Corp	6.625% due 06/15/2037	552,896	551,099
	Goldman Sachs Group Inc	6.750% due 10/01/2037	1,453,069	1,444,323
	Duke Energy Carolinas LLC	6.050% due 04/15/2038	529,970	533,883
	Comcast Corp	4.600% due 10/15/2038	544,263	536,515
	Conocophillips	6.500% due 02/01/2039	693,020	670,379
	Bank of New York Mellon Cop	5.606% due 07/21/2039	409,496	408,807
	Enterprise Products Operationg LLC	6.125% due 10/15/2039	1,326,135	1,326,938
	Bank of America Corp	4.078% due 04/23/2040	1,282,623	1,283,829
	Burlington Northern Santa Fe LLC	5.750% due 05/01/2040	1,292,499	1,273,100
	Oracle Corp	5.375% due 07/15/2040	744,279	743,839
	Healthpeak OP LLC	6.750% due 02/01/2041	501,469	522,244
	Microsoft Corp	5.300% due 02/08/2041	43,931	43,302
	Home Depot Inc	5.950% due 04/01/2041	639,224	616,517
	JPMorgan Chase & Co	3.109% due 04/22/2041	1,909,717	1,916,054
	Bank of America Corp	2.676% due 06/19/2041	1,254,864	1,303,437
	Dominion Energy Inc	4.900% due 08/01/2041	724,290	725,937
	JPMorgan Chase & Co	2.525% due 11/19/2041	1,564,432	1,566,884
	Citigroup Inc	5.875% due 01/30/2042	1,287,263	1,252,642
	Energy Transfer	6.500% due 02/01/2042	997,327	1,011,517
	Goldman Sachs Group Inc	3.210% due 04/22/2042	1,412,686	1,370,458
	Berkshire Hathaway Finance corp	4.400% due 05/15/2042	1,103,085	1,065,907

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>CORPORATE BONDS AND NOTES-Continued</b>				
	Shell International Finance	3.625% due 08/21/2042	689,020	656,189
	CSSX Corp	4.400% due 03/01/2043	809,823	778,560
	Apple Inc	3.850% due 05/04/2043	909,789	860,823
	BHP Billiton Finance USA Ltd	5.000% due 09/30/2043	809,512	765,994
	Atmos Energy Corp	4.125% due 10/15/2044	1,486,015	1,437,379
	Philip Morris International Inc	4.250% due 11/10/2044	573,701	571,883
	Merk& Co Inc	3.700% due 02/10/2045	620,464	575,674
	Amgen Inc	4.400% due 05/01/2045	1,550,059	1,512,503
	Unitedhealth Group Inc	4.750% due 07/15/2045	685,837	642,550
	Hewlett Packard Enterprise Co	6.350% due 10/15/2045	537,276	524,000
	Wells Fargo & Co	4.900% due 11/17/2045	2,256,199	2,243,808
	Exxon Mobil Corp	4.114% due 03/01/2046	1,403,171	1,333,260
	Pepsico Inc	4.450% due 04/14/2046	913,532	854,880
	Utah Acquisition Sub Inc	5.250% due 06/15/2046	995,992	995,500
	Dell International LLC	8.350% due 07/15/2046	1,353,108	1,339,254
	Raymond James Financial Inc	4.950% due 07/15/2046	1,348,859	1,337,565
	Apple Inc	3.850% due 08/04/2046	2,217,272	2,064,070
	Abbott Laboratories	4.900% due 11/30/2046	811,895	764,312
	HCA Inc	5.500% due 06/15/2047	1,026,474	1,006,387
	DTE Electric Co	3.750% due 08/15/2047	1,080,167	1,093,244
	Amazon.com Inc	4.050% due 08/22/2047	620,124	571,568
	American Water Capital Corp	3.750% due 09/01/2047	1,223,650	1,187,180
	Kimco Realty Op LLC	4.450% due 09/01/2047	536,474	542,797
	Elevance Health Inc	4.375% due 12/01/2047	755,801	707,600
	Prudential financial Inc	3.905% due 12/07/2047	1,044,178	1,008,897
	Sempra	4.000% due 02/01/2048	1,562,747	1,529,917
	Centerpoint Energy Houston Electric LLC	3.950% due 03/01/2048	1,058,659	1,006,939
	Southern California Edison co	4.125% due 03/01/2048	429,578	402,684
	Erkshire Hathaway Energy Co	3.800% due 07/15/2048	1,643,189	1,701,383
	Prudential financial Inc	5.700% due 09/15/2048	203,236	205,527
	Atomos Energy corp	4.300% due 10/01/2048	994,257	959,703
	Aflac Inc	4.750% due 01/15/2049	1,058,000	997,369
	Selective Insurance Group Inc	5.375% due 03/01/2049	1,058,705	1,012,730
	National Rural Utilities cooperative Finance Corp	4.300% due 03/15/2049	1,051,669	1,019,243
	Duke Energy Carolinas LLC	3.200% due 08/15/2049	998,650	945,916
	Caterpillar Inc	3.250% due 09/19/2049	659,000	597,193
	Kimco Realty Op LLC	3.700% due 10/01/2049	594,404	591,882
	Bristol-Myers Squibb Co	4.250% due 10/26/2049	904,709	859,213
	Xcel Energy Inc	3.500% due 12/01/2049	540,726	507,457
	Prudential Financial Inc	3.935% due 12/07/2049	560,986	540,505
	Eversource energy	3.450% due 01/15/2050	776,598	759,135

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT  
Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>CORPORATE BONDS AND NOTES-Continued</b>				
	Sothern California Edison co	3.650% due 02/01/2050	895,689	820,648
	Commonwealth Edison co	3.000% due 03/01/2050	1,073,614	1,013,010
	Nvidia Corp	3.500% due 04/01/2050	240,864	226,494
	Oracle Corp	3.600% due 04/01/2050	611,971	596,234
	Sysco Corp	6.600% due 04/01/2050	1,311,232	1,251,206
	United Parcel Service Inc	5.300% due 04/01/2050	1,729,732	1,588,938
	Home Depot Inc	3.350% due 04/15/2050	587,756	548,613
	Amazon.com Inc	2.500% due 06/03/2050	253,513	229,338
	Bristol-Myers Squibb Co	2.550% due 11/13/2050	667,603	602,085
	Bank of America Corp	4.083% due 03/20/2051	740,616	700,132
	Puget Sound Energy Inc	2.893% due 09/15/2051	728,487	691,244
	Southwestern Electric Power Co	3.250% due 11/01/2051	519,388	508,028
	Rio Tinto Finance USA Ltd	2.750% due 11/02/2051	1,081,199	982,709
	Merck& Co Inc	2.750% due 12/10/2051	683,289	633,973
	Target Corp	2.950% due 01/15/2052	446,050	400,800
	Alabama Power Co	3.000% due 03/15/2052	1,495,883	1,497,822
	Berkshire Hathaway Finance Corp	3.850% due 03/15/2052	710,094	698,935
	Bristol-Myers Squibb Co	3.700% due 03/15/2052	903,028	835,292
	Amazon.com Inc	3.950% due 04/13/2052	682,542	638,365
	Piedmont Natural Gas co Inc	5.050% due 05/15/2052	1,135,588	1,152,272
	Unitedhealth Group Inc	4.750% due 05/15/2052	923,130	845,735
	Paypal Holdings Inc	5.050% due 06/01/2052	392,831	390,199
	Walmart Inc	4.500% due 09/09/2052	537,535	498,864
	Consolidated Edison Co of New York Inc	6.150% due 11/15/2052	1,109,004	1,065,659
	Lowes Cos Inc	5.625% due 04/15/2053	1,043,513	1,010,058
	Meta Platforms Inc	5.600% due 05/15/2053	503,457	547,333
	Simon Property Group	6.650% due 01/15/2054	572,103	637,880
	Eli Lilly & Co	5.000% due 02/09/2054	433,972	407,634
	Cisco Systems Inc	5.3005 due 02/26/2054	568,923	545,815
	American Water Capital Corp	5.450% due 03/01/2054	564,830	547,442
	Conocophillips Co	5.550% due 03/15/2054	636,420	604,172
	Constellation Energy Generation LLC	5.750% due 03/15/2054	486,912	493,530
	Entergy Louisiana LLC	5.700% due 03/15/2054	398,168	398,745
	Totalenergies Capital	5.488% due 04/05/2054	428,397	411,240
	Phillips 66 Co	5.650% due 06/15/2054	507,300	483,750
	Eli Lilly & Co	5.050% due 08/14/2054	748,114	707,254
	Meta Platforms Inc	5.400% due 08/15/2054	525,252	512,652
	International Business Machines Corp	5.700% due 02/10/2055	2,047,950	2,029,244
	Marsh 7 McLennan Cos Inc	5.400% due 03/15/2055	515,637	500,705
	Microsoft Corp	2.675% due 06/01/2060	939,788	843,153
	BP Capital Markets America Inc	3.3379% due 02/08/2061	1,336,372	1,234,815

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
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Employer I.D. No. 38-1659157 - Plan No. 001  
March 31, 2025

Party-in Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b><u>CORPORATE BONDS AND NOTES-Continued</u></b>				
	Moody's Corp	3.100% due 11/29/2061	367,639	363,393
	Pfizer investment Enterprises Pte Ltd	5.340% due 05/19/2063	227,563	223,906
	Comcast corp	5.500% due 05/15/2064	1,478,955	1,378,314
	Dignity Health	5.267% due 11/01/2064	525,123	500,198
	Cleveland Clinic Foudation	4.858% due 01/01/2114	750,308	728,782
	Wesleyan University	4.781% due 07/01/2116	498,790	488,665
	New York and Presbyterian Hospital	4.763% due 08/01/2116	296,212	292,733
	<b>TOTAL CORPORATE BONDS AND NOTES</b>		<u>131,292,873</u>	<u>128,745,362</u>
<b><u>COMMON STOCK</u></b>				
	Beacon Roofing Supply Inc	Common stock	44	66
	Hain Celestial Group	Common stock	4,383	415
	<b>TOTAL COMMON STOCK</b>		<u>4,427</u>	<u>481</u>
<b><u>MUTUAL FUNDS</u></b>				
	Federated Hermes	Government Obligations Fund	11,145,965	11,145,965
	<b>TOTAL INVESTMENTS</b>		<u>\$ 161,986,479</u>	<u>\$ 159,440,597</u>

SHEET METAL WORKERS' LOCAL UNION NO. 292 PENSION FUND  
 SCHEDULE H, LINE4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 Employer I.D. No. 38-1659157 - Plan No. 001  
 March 31, 2025

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<b>iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS</b>								
Morgan Stanley	Money Market Fund							
	Purchases	86,068,220				86,068,220	86,068,220	
	Sales		91,390,731			91,390,731	91,390,731	-
Morgan Stanley	Federated Hermes Gov't Obligation Fund							
	3 Purchases	11,145,965				11,145,965	11,145,965	

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

## Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended March 31, 2024.

### Years of Credited Service

Age	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	61	26	34	1	—	—	—	—	—	—	—
25 - 29	66	14	34	18	—	—	—	—	—	—	—
30 - 34	84	13	34	27	10	—	—	—	—	—	—
35 - 39	93	11	40	26	16	—	—	—	—	—	—
40 - 44	66	4	28	14	9	8	2	1	—	—	—
45 - 49	74	5	28	11	10	7	5	8	—	—	—
50 - 54	60	3	16	10	5	3	5	14	3	1	—
55 - 59	54	2	6	10	4	1	3	9	11	8	—
60 - 64	40	2	6	7	4	3	2	4	3	7	2
65 - 69	10	1	3	1	—	—	1	1	—	3	—
70 & over	—	—	—	—	—	—	—	—	—	—	—
Unknown	—	—	—	—	—	—	—	—	—	—	—
<b>Totals</b>	<b>608</b>	<b>81</b>	<b>229</b>	<b>125</b>	<b>58</b>	<b>22</b>	<b>18</b>	<b>37</b>	<b>17</b>	<b>19</b>	<b>2</b>

## FUNDING STANDARD ACCOUNT

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	04/01/1995	\$57,460	1	\$57,460
Plan Amendment	04/01/1996	164,890	2	84,846
Plan Amendment	04/01/1997	433,652	3	153,050
Assumption Change	04/01/1997	700,821	3	247,343
Plan Amendment	04/01/1998	1,123,985	4	306,012
Assumption Change	04/01/1998	1,593,446	4	433,825
Assumption Change	04/01/1999	2,261,136	5	506,401
Plan Amendment	04/01/2002	2,374,302	8	360,706
Assumption Change	04/01/2006	769,393	12	86,576
Experience Loss	04/01/2010	277,048	1	277,048
Assumption Change	04/01/2011	6,547	2	3,369
Experience Loss	04/01/2011	820,036	2	421,960
Experience Loss	04/01/2012	918,960	3	324,332
Assumption Change	04/01/2013	1,786,988	4	486,518
Experience Loss	04/01/2016	1,012,268	7	171,069
Experience Loss	04/01/2017	727,147	8	110,469
Assumption Change	04/01/2018	1,475,955	9	204,715
Experience Loss	04/01/2019	382,372	10	49,011
Assumption Change	04/01/2019	1,929,611	10	247,332
Experience Loss	04/01/2020	3,605,541	11	431,280
Plan Amendment	04/01/2020	5,452,995	11	652,265
Change in Assumptions	04/01/2021	2,421,882	12	272,523
Experience Loss	04/01/2023	426,649	14	43,303
Change in Assumptions	04/01/2023	12,341,920	14	1,252,646

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	04/01/2024	2,063,761	15	200,463
Plan Amendment	04/01/2024	7,739,338	15	751,758
<b>Total</b>		<b>\$52,868,103</b>		<b>\$8,136,280</b>

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	04/01/2013	\$77,811	4	\$21,185
Experience Gain	04/01/2014	909,632	5	203,720
Experience Gain	04/01/2015	164,687	6	31,595
Experience Gain	04/01/2018	449,830	9	62,392
Experience Gain	04/01/2021	1,782,491	12	200,576
Experience Gain	04/01/2022	1,673,265	13	178,313
<b>Total</b>		<b>\$5,057,716</b>		<b>\$697,781</b>





**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>				A	A
<b>(2)</b> Females	<b>6c(2)</b>				A	A
<b>d</b> Valuation liability interest rate	<b>6d</b>	6.00 %			6.00 %	
<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>	6.00 %				
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b>	4.1 %				
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b>	6.5 %				
<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>	383,871				
<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	2,063,761	200,463
3	7,739,338	751,758

**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>	1,820,442
<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>	52,868,103	8,136,280
<b>(2)</b> Funding waivers	<b>9c(2)</b>		
<b>(3)</b> 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>	597,403
<b>e</b> Total charges. Add lines 9a through 9d		<b>9e</b>	10,554,125
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any		<b>9f</b>	74,689,438
<b>g</b> Employer contributions. Total from column (b) of line 3		<b>9g</b>	9,519,577
<b>h</b> Amortization credits as of valuation date		Outstanding balance	
	<b>9h</b>	5,057,716	697,781
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h		<b>9i</b>	4,808,820
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL)	<b>9j(1)</b>	60,777,887	
<b>(2)</b> "RPA '94" override (90% current liability FFL)	<b>9j(2)</b>	0	
<b>(3)</b> FFL credit	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency		<b>9k(1)</b>	
<b>(2)</b> 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>	89,715,616
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference		<b>9m</b>	79,161,491
<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>	
<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>		
<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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No

## Summary of plan provisions

(Schedule MB, Line 6)

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

### Plan year

April 1 through March 31

### Pension credit year

April 1 through March 31

### Plan status

Ongoing plan

### Regular pension

- **Age Requirement:** 65
- **Service Requirement:** Five years of participation
- **Amount:** The highest benefit rate in effect during the Plan Year in which the last hour of service was credited to the participant in any work classification during the period of participation without separation multiplied by the number of Credit Years. The products of separate calculations are added together for each continuous period of participation and each work classification
- **Monthly benefit rates effective April 1, 2023:**
  - \$125.00 per Credit Year for journeymen and apprentices
  - \$60.25 per Credit Year for “A” production workers
  - \$48.33 per Credit Year for “B” production workers
  - \$5.32 per Credit Year for “C” production workers
- The monthly benefit rates for previous periods of participation are as specified in the plan document.

## Early retirement

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

## Disability (standard schedule only)

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

## Vesting

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

## Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Vesting Years or five Credit Years.
- **Amount:** 100% of the benefit the participant would have received had he or she retired the day before he or she died and elected a 100% joint and survivor option (reflecting an option reduction factor determined on the same actuarial equivalence basis as the Plan's 75% post-retirement joint and survivor option). If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is payable immediately and calculated as if the participant had survived to age 55.
- **Charge for Coverage:** None

## Post-retirement death benefit

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

## Optional forms of benefits

The normal forms of payment are:

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

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

## Pension credit

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

## Benefit credit

For employment prior to April 1, 2007:

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

For employment on and after April 1, 2007:

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

## Vesting credit

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

## Contribution rate

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

Classification	Rate as of 04/01/2024
Journeyman (Field)	\$11.86
Journeyman (Shop)	11.41
Apprentices (Field)	11.86
Apprentices (Shop)	11.41
Production A	5.22
Production B	4.23
Production C	1.01

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

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

## Changes in plan provisions

Effective retroactive to April 1, 2023, the Plan was amended:

- Increasing the future benefit rates to \$125.00 per year for Journeymen with proportional changes to other classes.
- Increasing past service rates starting December 1, 2009 to \$85.25 per year for Journeymen with proportional changes to other classes (these benefit rates were also improved for current retirees, effective for prospective monthly benefit payments only).
- Increasing the Qualified Pre-retirement Survivor Annuity from 50% of the benefit the deceased participant would have received to 100%.

## Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

### Mortality rates

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

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

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

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

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

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

## Termination rates

Age	Mortality Male <sup>1</sup>	Mortality Female <sup>1</sup>	Disability Male	Disability Female	Withdrawal Male <sup>2</sup>	Withdrawal Female <sup>2</sup>
20	0.07	0.02	0.06	0.08	14.94	24.94
25	0.07	0.02	0.06	0.08	9.93	14.94
30	0.06	0.02	0.06	0.08	6.91	9.93
35	0.08	0.04	0.06	0.08	4.87	6.91
40	0.10	0.06	0.13	0.22	2.81	4.87
45	0.16	0.09	0.25	0.31	1.67	2.81
50	0.27	0.14	0.48	0.44	0.40	1.67
55	0.40	0.20	0.48	0.67	0.00	0.40
60	0.67	0.33	0.87	0.76	0.00	0.00

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

## Retirement rates for active participants

Age	Annual Retirement Rates <sup>3</sup>
55 – 59	15%
60 – 64	45%
65	100%

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

<sup>1</sup> Prior to reflection of projected generational mortality improvement.

<sup>2</sup> Withdrawal rates do not apply at or beyond early retirement age.

<sup>3</sup> If eligible

## Description of weighted average retirement age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the April 1, 2024 actuarial valuation.

## Retirement age for inactive vested participants

60

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

## Future benefit accruals

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

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

## Hours worked and contributed

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

## Unknown data for participants

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

## Definition of active participants

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

## Exclusion of inactive vested participants

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

## Percent married

80% of males and 70% of females

## Age and gender of spouse

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

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

## Benefit election

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

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

## Net investment return

6.00%

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

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

## Annual administrative expenses

\$396,124 for the year beginning April 1, 2024 (equivalent to \$383,871 payable at the beginning of the year).

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

## Actuarial value of assets

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

## Actuarial cost method

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

## Benefits valued

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

## Current liability assumptions

- **Interest:** 3.49%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 Employee and Retiree mortality tables, projected generationally using Scale 2024 Adjusted MP-2021.

## Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.1%, for the Plan Year ending March 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 6.5%, for the Plan Year ending March 31, 2024

## FSA contribution timing (Schedule MB, line 3a)

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

## Actuarial models

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

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$8,422,970	-	\$8,422,970
2025	\$8,422,970	-	\$8,422,970
2026	\$8,422,970	-	\$8,422,970
2027	\$8,422,970	-	\$8,422,970
2028	\$8,422,970	-	\$8,422,970
2029	\$8,422,970	-	\$8,422,970
2030	\$8,422,970	-	\$8,422,970
2031	\$8,422,970	-	\$8,422,970
2032	\$8,422,970	-	\$8,422,970
2033	\$8,422,970	-	\$8,422,970



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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$582,290	\$658,550	\$8,808,096	\$10,048,936
2025	972,897	725,627	8,590,866	10,289,390
2026	1,272,707	772,265	8,366,333	10,411,305
2027	1,490,719	802,701	8,131,668	10,425,088
2028	1,662,325	858,205	7,889,598	10,410,128
2029	1,800,819	904,670	7,642,399	10,347,888
2030	1,915,972	920,666	7,387,988	10,224,626
2031	2,015,722	937,350	7,125,117	10,078,189
2032	2,088,174	967,341	6,856,731	9,912,246
2033	2,148,573	976,373	6,582,736	9,707,682
2034	2,215,522	974,718	6,302,989	9,493,229
2035	2,258,980	994,609	6,018,820	9,272,409
2036	2,295,081	976,626	5,731,341	9,003,048
2037	2,327,532	968,813	5,440,449	8,736,794
2038	2,367,665	977,217	5,146,892	8,491,774
2039	2,403,221	964,161	4,851,753	8,219,135
2040	2,414,164	943,394	4,555,961	7,913,519
2041	2,420,469	923,138	4,260,580	7,604,187

This assumes the following:

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



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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$2,423,806	\$896,738	\$3,966,751	\$7,287,295
2043	2,431,820	866,845	3,675,668	6,974,333
2044	2,426,679	834,487	3,388,531	6,649,697
2045	2,414,427	802,360	3,106,576	6,323,363
2046	2,403,240	771,045	2,831,121	6,005,406
2047	2,393,708	736,584	2,563,533	5,693,825
2048	2,389,374	700,834	2,305,291	5,395,499
2049	2,366,648	661,265	2,057,961	5,085,874
2050	2,351,697	621,591	1,823,044	4,796,332
2051	2,318,889	590,166	1,601,950	4,511,005
2052	2,309,563	552,942	1,395,902	4,258,407
2053	2,283,774	515,063	1,205,826	4,004,663
2054	2,248,238	476,831	1,032,334	3,757,403
2055	2,201,269	442,933	875,696	3,519,898
2056	2,167,187	409,032	735,829	3,312,048
2057	2,122,890	374,474	612,311	3,109,675
2058	2,076,896	341,511	504,465	2,922,872
2059	2,029,666	310,257	411,406	2,751,329

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$1,974,966	\$280,803	\$332,092	\$2,587,861
2061	1,921,771	253,204	265,348	2,440,323
2062	1,868,064	227,490	209,891	2,305,445
2063	1,815,737	203,671	164,416	2,183,824
2064	1,762,030	181,725	127,605	2,071,360
2065	1,708,087	161,594	98,178	1,967,859
2066	1,654,291	143,219	74,934	1,872,444
2067	1,602,190	126,530	56,773	1,785,493
2068	1,549,791	111,441	42,722	1,703,954
2069	1,498,185	97,859	31,950	1,627,994
2070	1,447,439	85,690	23,747	1,556,876
2071	1,397,581	74,834	17,534	1,489,949
2072	1,348,642	65,194	12,852	1,426,688
2073	1,300,648	56,674	9,337	1,366,659

This assumes the following:

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

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

FORM 5500 - 2024  
38-1659157  
PLAN NO. 001

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

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

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

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

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

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

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

**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**

<b>1a</b> Name of plan <b>Sheet Metal Workers Local No. 292 Pension Fund</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>
<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)  <b>Board of Trustees, Sheet Metal Workers Local No. 292 Pension Fund</b>  <b>700 Tower Drive, Suite 300</b>  <b>Troy MI 48098</b>	<b>1c</b> Effective date of plan <b>06/21/1961</b>	<b>2b</b> Employer Identification Number (EIN) <b>** - ** 9157</b>
<b>2c</b> Plan Sponsor's telephone number <b>248-813-9800</b>	<b>2d</b> Business code (see instructions) <b>339900</b>	

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		12/11/2025	MICHAEL ASHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/11/2025	PAUL GUALDONI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<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	<table border="1"> <tr> <td style="width: 50px;"><b>5</b></td> <td style="text-align: right;">1568</td> </tr> </table>	<b>5</b>	1568
<b>5</b>	1568		
<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	<table border="1"> <tr> <td style="width: 50px;"><b>6a(1)</b></td> <td style="text-align: right;">608</td> </tr> </table>	<b>6a(1)</b>	608
<b>6a(1)</b>	608		
<b>a(2)</b> Total number of active participants at the end of the plan year	<table border="1"> <tr> <td style="width: 50px;"><b>6a(2)</b></td> <td style="text-align: right;">608</td> </tr> </table>	<b>6a(2)</b>	608
<b>6a(2)</b>	608		
<b>b</b> Retired or separated participants receiving benefits	<table border="1"> <tr> <td style="width: 50px;"><b>6b</b></td> <td style="text-align: right;">613</td> </tr> </table>	<b>6b</b>	613
<b>6b</b>	613		
<b>c</b> Other retired or separated participants entitled to future benefits	<table border="1"> <tr> <td style="width: 50px;"><b>6c</b></td> <td style="text-align: right;">257</td> </tr> </table>	<b>6c</b>	257
<b>6c</b>	257		
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .	<table border="1"> <tr> <td style="width: 50px;"><b>6d</b></td> <td style="text-align: right;">1478</td> </tr> </table>	<b>6d</b>	1478
<b>6d</b>	1478		
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<table border="1"> <tr> <td style="width: 50px;"><b>6e</b></td> <td style="text-align: right;">143</td> </tr> </table>	<b>6e</b>	143
<b>6e</b>	143		
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .	<table border="1"> <tr> <td style="width: 50px;"><b>6f</b></td> <td style="text-align: right;">1621</td> </tr> </table>	<b>6f</b>	1621
<b>6f</b>	1621		
<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)	<table border="1"> <tr> <td style="width: 50px;"><b>6g(1)</b></td> <td></td> </tr> </table>	<b>6g(1)</b>	
<b>6g(1)</b>			
<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)	<table border="1"> <tr> <td style="width: 50px;"><b>6g(2)</b></td> <td></td> </tr> </table>	<b>6g(2)</b>	
<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	<table border="1"> <tr> <td style="width: 50px;"><b>6h</b></td> <td></td> </tr> </table>	<b>6h</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)	<table border="1"> <tr> <td style="width: 50px;"><b>7</b></td> <td style="text-align: right;">6</td> </tr> </table>	<b>7</b>	6
<b>7</b>	6		

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

**1B**

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

**4H**

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

**a Pension Schedules**

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

**b General Schedules**

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

1949 Board of Trustees, Sheet Metal

38-1659157

FYE: 3/31/2025

## Federal Statements

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

#### Plan transactions in excess of 5% of plan assets

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

1949 Board of Trustees, Sheet Metal

38-1659157

## Federal Statements

FYE: 3/31/2025

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

#### Assets Held for Investment

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