

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

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

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

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

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan <u>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES OF THE SMW ANNUITY FUND</u> <u>OF LOCAL UNION NO. 19</u></p> <p><u>1301 S. COLUMBUS BLVD. 1ST FLOOR</u> <u>PHILADELPHIA, PA 19147-5505</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/1983</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>23-2245696</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>215-952-1990</u></p> <p><b>2d</b> Business code (see instructions) <u>561110</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/09/2026	THOMAS J. KLINGENBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3700
<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>	2850
	<b>6a(2)</b>	3255
	<b>6b</b>	376
	<b>6c</b>	341
	<b>6d</b>	3972
	<b>6e</b>	137
	<b>6f</b>	4109
	<b>6g(1)</b>	3700
<b>6g(2)</b>	3554	
<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>	155

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2F 2G 2T

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

- a Pension Schedules**
- (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   1
  - (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

**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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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES OF THE SMW ANNUITY FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2245696</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPOWER ANNUITY INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	523878-01	510	05/01/2024	04/30/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	4 56281106
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5
<b>6</b>	Contracts With Allocated Funds:	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	6b
<b>c</b>	Premiums due but unpaid at the end of the year .....	6c
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	6d
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GUARANTEED GENERAL ACCOUNT CON	
<b>b</b>	Balance at the end of the previous year .....	7b 56190148
<b>c</b>	Additions: (1) Contributions deposited during the year .....	7c(1) 899344
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 1012705
	(4) Transferred from separate account .....	7c(4) 17234380
	(5) Other (specify below)..... ▶ LOAN REPAYMENTS, TRANSFERS & MISC.	7c(5) 65291
	(6) Total additions .....	7c(6) 19211720
<b>d</b>	Total of balance and additions (add lines 7b and 7c(6)) .....	7d 75401868
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	7e(1) 9464442
	(2) Administration charge made by carrier.....	7e(2) 45296
	(3) Transferred to separate account .....	7e(3) 9611024
	(4) Other (specify below)..... ▶ LOANS, TRANSFERS OUT & MISC.	7e(4) 0
(5) Total deductions .....	7e(5) 19120762	
<b>f</b>	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 56281106

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<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 **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES OF THE SMW ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2245696</b>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

**THE VANGUARD GROUP INC**

**23-1945930**

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

**ARTISAN PARTNERS**

**39-1807188**

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

**ROBERT W. BAIRD & CO INC**

**39-6037917**

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

**NEW YORK LIFE INVESTMENT MANAGEMENT**

**52-2206685**

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

BOSTON PARTNERS LLC

04-3422351

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

EARNEST PARTNERS LLC

58-2386669

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

SEI TRUST COMPANY

06-1271230

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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)

EMPOWER

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(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?
14 50	NONE	311162	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)

SHEET METAL WORKERS LOC #19 PENSION

23-1494364

(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?
50	RELATED PARTY	234455	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)

INVESTMENT PERFORMANCE SERVICES,

58-2432392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	82500	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)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24100	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)

SPEAR WILDERMAN

23-2749511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	18179	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)

SUSANIN, WIDMAN & BRENNAN

23-2265950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	16890	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)

TD BANK, NA

01-0137770

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7186	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)

(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.

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

<b>Part III</b>	<b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b> (complete as many entries as needed)
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<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

<b>A</b> Name of plan <u>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES OF THE SMW ANNUITY FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2245696</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2030 SL CL VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS

<b>c</b> EIN-PN <u>90-0337987-316</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30015079</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BOSTON PARTNERS LARGE CAP VALUE EQU

**b** Name of sponsor of entity listed in (a): BOSTON PARTNERS INVESTMENT FUNDS

<b>c</b> EIN-PN <u>61-1603964-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13585807</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST PARTNERS INTL CL 1

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

<b>c</b> EIN-PN <u>26-4377700-002</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2887266</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2045 SL CL VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS

<b>c</b> EIN-PN <u>90-0337987-319</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11577150</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: WEDGE QVM SMID CAP VALUE CIT CL C

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

<b>c</b> EIN-PN <u>93-6820391-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12083533</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2025 SL CL VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS

<b>c</b> EIN-PN <u>90-0337987-315</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21967896</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RETIREMENT SL CL VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS

<b>c</b> EIN-PN <u>90-0337987-326</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26010366</u>
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2055 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-325	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5146300
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2060 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-454	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4491208
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2050 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-320	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10687521
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2040 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-318	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17120938
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2035 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-317	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23935397
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST TARGET RET 2065 SL CL VI		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS COLLECTIVE TRUSTS		
<b>c</b> EIN-PN 90-0337987-326	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2013801
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH/ MFS		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-350	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP BLEND/ MFS		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-177	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE/LSV ASSET MANAGEMEN		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-318	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN PARTNERS		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-185	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE/WELLINGTON MGMT. FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-187	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND/PIMCO FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-299	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE INCOME FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-698	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2020 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-679	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2025 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-680	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2030 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-681	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2035 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-682	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2040 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-683	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2045 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-684	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2050 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-685	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2055 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-686	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2060 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-803	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2065 FUND		
<b>b</b> Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY		
<b>c</b> EIN-PN 06-1050034-838	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

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**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES OF THE SMW ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2245696</b>

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 71029	383489
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 1580732	2206665
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b> 380053	38634
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<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> 4408911	4199749
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	181522261
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b> 267502293	
<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> 125403449	216834650
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b> 56190148	56276691
<b>(15)</b> Other.....	<b>1c(15)</b>	12593023

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	45520538	473987332
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	31775	31375
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	284302	36455
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	316077	67830
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	455220538	473987332

**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>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	23795984	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	66578	
(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>		23862562
<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>	24279	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	503750	
<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>		528029
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2824497	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2824497
<b>(3)</b> 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>	36155685	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	35528301	
<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>		627384
<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>	877075	
<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 .....	2b(6)	25497451
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	4938895
<b>c</b> Other income .....	2c	585863
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	59741756

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	39314923
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other .....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	39314923
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	939328
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	311162
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	24100
(5) Investment advisory and investment management fees .....	2i(5)	82500
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	35069
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	267880
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	720711
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	40974962

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	18766794
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<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 \_\_\_\_\_.

<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 **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>SHEET METAL WORKERS ANNUITY FUND LOCAL UNION NO. 19</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES OF THE SMW ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2245696</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): <u>06-1050034</u>		
<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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<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>23795984</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<b>23795984</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>	<b>0</b>	
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<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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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

**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: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION NO. 19**

FINANCIAL STATEMENTS

APRIL 30, 2025

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION NO. 19**

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**APRIL 30, 2025 AND 2024**

**CONTENTS**

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	14
Schedule of Assets Held at End of Year	15

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Sheet Metal Workers' Annuity Fund  
of Local Union No. 19

### Opinion

We have audited the financial statements of the Sheet Metal Workers' Annuity Fund of Local Union No. 19 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the Sheet Metal Workers' Annuity Fund of Local Union No. 19's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year represents supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Novak Francella LLC*

Bala Cynwyd, Pennsylvania  
January 24, 2026

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION No. 19**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

APRIL 30, 2025 AND 2024

	2025	2024
<b>ASSETS</b>		
INVESTMENTS - at fair value		
Mutual funds	\$ 228,920,771	\$ 125,403,449
Pooled separate accounts	-	267,502,293
Collective trust funds	169,438,728	-
Fund of funds	12,590,435	-
Total investments - at fair value	410,949,934	392,905,742
INVESTMENT - at contract value		
Guaranteed income fund	56,276,691	56,190,148
Total investments	467,226,625	449,095,890
<b>RECEIVABLES</b>		
Participant loans	8,717,458	7,987,292
Employer contributions	2,206,665	1,580,732
Revenue sharing receivable	38,634	358,901
Total receivables	10,962,757	9,926,925
CASH	383,489	71,029
PREPAID EXPENSES	-	21,152
Total assets	478,572,871	459,114,996
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	31,375	31,775
Due to related organizations	36,455	284,302
Total liabilities	67,830	316,077
NET ASSETS AVAILABLE FOR BENEFITS - PARTICIPANTS' ACCOUNTS	\$ 478,505,041	\$ 458,798,919

See accompanying notes to financial statements.

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION No. 19**

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

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 31,940,805	\$ 52,072,399
Interest and dividends	2,848,776	4,743,544
	34,789,581	56,815,943
Less investment expenses	(82,500)	(82,500)
Investment income - net	34,707,081	56,733,443
 Contributions		
Employers	23,795,984	21,080,928
Rollover	66,578	2,399
	23,862,562	21,083,327
 Participant loan interest	503,750	1,013,979
 Empower revenue sharing	585,863	602,853
 Total additions	59,659,256	79,433,602
 <b>DEDUCTIONS</b>		
Withdrawals by participants	39,314,923	32,724,033
Administrative expenses	638,211	357,848
	39,953,134	33,081,881
 NET INCREASE	19,706,122	46,351,721
 <b>NET ASSETS AVAILABLE FOR BENEFITS - PARTICIPANTS' ACCOUNTS</b>		
Beginning of year	458,798,919	412,447,198
End of year	\$ 478,505,041	\$ 458,798,919

See accompanying notes to financial statements.

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION NO. 19**

**NOTES TO FINANCIAL STATEMENTS**

APRIL 30, 2025 AND 2024

**NOTE 1. DESCRIPTION OF PLAN**

The following brief description of the Sheet Metal Workers' Annuity Fund of Local Union No. 19 (the Plan) is provided for general information purposes only.

The Sheet Metal Workers' Annuity Fund of Local Union No. 19 was established under the provisions of the agreement and declaration of trust as of May 1, 1983, among Local Union No. 19 and the Sheet Metal workers' International Association, the Roofing and Sheet Metal Contractors' Association of Central Pennsylvania and the Delaware Contractors' Association.

The Plan is financed by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined contribution pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions are made by employers on behalf of all employees working under a Collective Bargaining Agreement between an employer and the Sheet Metal Workers' International Association Local No. 19, and employees of Local No. 19 and certain of its affiliated Funds. Contributions received are credited to each participant's individual account. The participants may direct the investment of their account in one or in any combination of funds authorized by the Board of Trustees. Participant accounts are charged a monthly fee in order to pay the operating expenses of the Fund.

Participants are immediately vested in all contributions plus actual earnings thereon. Each participant account is adjusted daily to reflect contributions, unrealized gains and losses, realized gains and losses, loan activity and withdrawals.

Employees are eligible to receive the value of their individual accounts upon approval of a pension from Sheet Metal Workers' Local No. 19 Pension Fund. The benefits can be received in the form of a fixed monthly annuity or in a lump sum distribution. Special provisions of the Plan provide for earlier payment of the benefits upon disability or separation and payments to beneficiaries in the event of a participant's death.

Participants are eligible to borrow up to one-half of their outstanding annuity balance and repay the principal plus interest assessed at one point above the prime rate for the length of the loan.

Participants should refer to the summary plan description for more complete information.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The financial statements are prepared using the accrual basis of accounting.

**Investments and Income Recognition** - The mutual funds are carried at fair value, which represents the net asset value of the funds as of the last business day of the year. The pooled separate accounts and common collective trusts are carried at net asset value (NAV) as provided by the custodian. The guaranteed income fund is carried at contract value.

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

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

**Participant Accounts** - Each participant's account is credited with the employer's contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Participant Loans Receivable** - Participant loans receivable are valued at unpaid principal balance plus accrued interest.

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at a 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions.

**Payment of Benefits** - Benefit payments to participants are recorded upon distribution.

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

**Funding Policy and Revenue Recognition** - The Plan is funded by contributions from participating employers under the terms of the collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

### **NOTE 3. TAX STATUS**

The Plan obtained its latest determination letter on October 14, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code. The Plan's related Trust was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

### **NOTE 4. FAIR VALUE MEASUREMENTS**

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

#### **Basis of Fair Value Measurement:**

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

**NOTE 4. FAIR VALUE MEASUREMENTS (continued)**

	Fair Value Measurements at April 30, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 228,920,771	\$ 228,920,771	\$ -	\$ -
Total assets in the fair value hierarchy	228,920,771	228,920,771	-	-
Investments measured at NAV	182,029,163			
Total investments at fair value	<u>\$ 410,949,934</u>			

  

	Fair Value Measurements at April 30, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 125,403,449	\$ 125,403,449	\$ -	\$ -
Total assets in the fair value hierarchy	125,403,449	\$ 125,403,449	\$ -	\$ -
Investments measured at NAV	267,502,293			
Total investments at fair value	<u>\$ 392,905,742</u>			

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

During the years ended April 30, 2025 and 2024, there were no transfers in or out of levels 1, 2 or 3.

The unfunded commitments and redemption information at April 30, 2025 and 2024 are as follows:

	2025 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds:				
Boston Partners Large Cap Value				
Equity CBPLCVC	\$ 13,585,807	\$ -	(a)	(a)
Earnest Partners INTL CL 1	2,887,266	-	(a)	(a)
State St Target Ret 2025 SL CL VI	21,967,896	-	(a)	(a)
State St Target Ret 2030 SL CL VI	30,015,079	-	(a)	(a)
State St Target Ret 2035 SL CL VI	23,935,397	-	(a)	(a)
State St Target Ret 2040 SL CL VI	17,120,938	-	(a)	(a)

**NOTE 4. FAIR VALUE MEASUREMENTS (continued)**

	2025 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds (continued):				
State St Target Ret 2045 SL CL VI	\$ 11,577,150	\$ -	(a)	(a)
State St Target Ret 2050 SL CL VI	10,687,521	-	(a)	(a)
State St Target Ret 2055 SL CL VI	5,146,300	-	(a)	(a)
State St Target Ret 2060 SL CL VI	4,491,208	-	(a)	(a)
State St Target Ret 2065 SL CL VI	2,013,801	-	(a)	(a)
State Street Target Retirement SL CL VI	26,010,365	-	(a)	(a)
Fund of funds:				
Stable Value-Target Retirement Fund	<u>12,590,435</u>	-	(a)	(a)
	<u>\$ 182,029,163</u>			
	2024	Unfunded	Redemption	Redemption
	Fair Value	Commitments	Frequency	Notice Period
Pooled separate accounts:				
Large Cap Blend - MFS	\$ 16,932,657	\$ -	(a)	(a)
Large Cap Growth - MFS	90,498,539	-	(a)	(a)
Large Cap Value - LSV Asset Mgmt.	12,471,060	-	(a)	(a)
Mid Cap Blend	16,118,257	-	(a)	(a)
Empower Day One Income Fund	3,487,051	-	(a)	(a)
Empower Day One 2020 Fund	3,881,545	-	(a)	(a)
Empower Day One 2025 Fund	5,017,353	-	(a)	(a)
Empower Day One 2030 Fund	10,623,811	-	(a)	(a)
Empower Day One 2035 Fund	9,260,051	-	(a)	(a)
Empower Day One 2040 Fund	7,916,102	-	(a)	(a)
Empower Day One 2045 Fund	5,147,938	-	(a)	(a)
Empower Day One 2050 Fund	6,576,101	-	(a)	(a)
Empower Day One 2055 Fund	3,151,989	-	(a)	(a)
Empower Day One 2060 Fund	3,111,025	-	(a)	(a)
Empower Day One 2065 Fund	1,317,597	-	(a)	(a)
Local 19 Core Fund	<u>71,991,217</u>	-	(a)	(a)
	<u>\$ 267,502,293</u>			

(a) The Plan's investment is participant directed. Participants can initiate transactions in and out of the investment at any time without prior notice.

The investment objective of the common collective trusts - target funds is to provide capital growth and manage risk for investors planning to retire in or around the year indicated in the fund's name.

#### **NOTE 5. GUARANTEED INCOME FUND**

The Plan entered into a guaranteed income fund with Empower Retirement Insurance and Annuity Company. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed issuer but may not be less than zero percent. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date and there are no limitations on the Plan's ability to transact at contract value.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants.

#### **NOTE 6. PRIORITIES UPON TERMINATION**

In the unlikely event of termination of the Plan, participants will have a non-forfeitable right to the Plan assets after provision for expenses of the Plan, including benefits approved prior to the termination of the Plan. Should the liquidation value of the assets on the date of termination be less than the total of the participants' accumulated shares plus expenses, each participant will receive that part of the total remaining assets in the same ratio as their accumulated share bears to the aggregate amount of the accumulated shares of all participants. No part of the assets may be returned to any employer or the Local Union.

#### **NOTE 7. RELATED PARTY TRANSACTIONS**

The Plan has common Trustees and shares office facilities and staff with the other Sheet Metal Workers' International Association Local Union No. 19 Benefit Funds. The operating expenses of the common facilities and staff are paid by the Pension Fund. During the years ended April 30, 2025 and 2024, the Plan reimbursed the Pension Fund \$234,455 and \$284,302 for these expenses. At April 30, 2025, the Plan owed \$36,455 to the Pension Fund. At April 30, 2024, the Plan owed \$284,302 to the Pension Fund.

The Plan reimbursed the Pension Fund \$19,432 and \$24,264 during the years ended April 30, 2025 and 2024, respectively, for the Plan's allocated share of the pension contributions for shared employees participating in the Sheet Metal Workers Pension Fund of Local Union No. 19.

The Plan reimbursed the Pension Fund \$4,967 and \$6,227 during the years ended April 30, 2025 and 2024, respectively, for the Plan's allocated share of the pension contributions for shared employees participating in the Sheet Metal Workers' LUC Pension Fund.

The Plan reimbursed the Pension Fund \$31,395 and \$36,395 during the years ended April 30, 2025 and 2024, respectively, for the Plan's allocated share of the health and welfare contributions for shared employees participating in the Sheet Metal Workers' Health Fund of Local Union No. 19.

**NOTE 7. RELATED PARTY TRANSACTIONS (continued)**

Certain Plan investments are shares of mutual funds, common collective trusts and pooled separate accounts managed by Empower, Annuity and Insurance Company (Empower). Empower is the custodian, as defined by the Plan, and therefore these transactions qualify as party-in-interest transactions.

The Plan participates in a revenue sharing agreement with Empower who receives revenue from customer service providers for services Empower provides to the Plan. Empower remits the annual amount in quarterly installments to the Plan who may use the proceeds for reimbursement of administrative expenses.

Participant loans are also considered to be party-in-interest transactions.

The transactions identified above qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

**NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to Form 5500 as of April 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 478,505,041	\$ 458,798,919
Deemed distributions	<u>(4,517,709)</u>	<u>(3,578,381)</u>
Net assets available for benefits per Form 5500	<u>\$ 473,987,332</u>	<u>\$ 455,220,538</u>

The following is a reconciliation of participant loans per the accompanying financial statements to Form 5500 as of April 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Participant loans per the financial statements	\$ 8,717,458	\$ 7,987,292
Less - deemed distributions	<u>(4,517,709)</u>	<u>(3,578,381)</u>
Participant loans per Form 5500	<u>\$ 4,199,749</u>	<u>\$ 4,408,911</u>

**NOTE 9. RISKS AND UNCERTAINTIES**

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

**NOTE 10. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through January 24, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

## **SUPPLEMENTAL INFORMATION**

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION NO. 19**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Professional fees		
Accounting, auditing and government filings	\$ 24,100	\$ 24,900
Legal	35,069	34,302
Insurance	21,152	21,152
Office expenses	9,059	11,177
Printing expenses	3,214	5,665
Empower plan administrative fee	311,162	-
Expense reimbursements to related organizations	<u>234,455</u>	<u>260,652</u>
 Total administrative expenses	 <u><u>\$ 638,211</u></u>	 <u><u>\$ 357,848</u></u>

**SHEET METAL WORKERS' ANNUITY FUND  
OF LOCAL UNION NO. 19**

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

APRIL 30, 2025

Form 5500, Schedule H, Line 4i

EIN: 23-2245696  
Plan No: 001

(a) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date	
<u>Mutual funds:</u>					
	Vanguard Institutional Index	49,859,828			** 69,612,663
	Vanguard FTSE All-Wld ex-US SmCp Idx Adm	524,606			** 543,166
	Vanguard Real Estate Index Admiral	3,397,419			** 3,192,384
	Vanguard Extended Market Idx Adm	1,819,748			** 1,636,006
	Vanguard Total Intl Stock Index Admiral	1,125,868			** 1,160,522
	Vanguard Growth Index Institutional	98,392,785			** 98,726,074
	Vanguard Total Bond Market Index Admiral	2,605,987			** 2,589,632
	Conestoga SMid Cap Institutional	37,521,314			** 35,787,854
	Artisan Sustainable Emerging Mrkts Instl	702,534			** 757,424
*	Baird Intermediate Bond Inst	1,697,047			** 1,699,305
*	NYLI MacKay High Yield Corporate Bond R6	1,150,309			** 1,132,208
	Wedge QVM SMID Cap Value CIT CL C	12,985,165			** 12,083,533
	Total mutual funds				<u>228,920,771</u>
<u>Collective trust funds:</u>					
*	State Street Target Retirement SL Cl VI	25,713,198			** 26,010,365
*	State St Target Ret 2025 SL Cl VI	21,624,517			** 21,967,896
*	State St Target Ret 2030 SL Cl VI	29,709,205			** 30,015,079
*	State St Target Ret 2035 SL Cl VI	23,834,205			** 23,935,397
*	State St Target Ret 2040 SL Cl VI	17,044,136			** 17,120,938
*	State St Target Ret 2045 SL Cl VI	11,550,264			** 11,577,150
*	State St Target Ret 2050 SL Cl VI	10,666,223			** 10,687,521
*	State St Target Ret 2055 SL Cl VI	5,143,388			** 5,146,300
*	State St Target Ret 2060 SL Cl VI	4,486,833			** 4,491,208
*	State St Target Ret 2065 SL Cl VI	2,014,714			** 2,013,801
	Boston Partners Large Cap Value Equity C	13,935,697			** 13,585,807
	EARNEST Partners Intl Cl 1	2,777,360			** 2,887,266
	Total collective trust funds				<u>169,438,728</u>
<u>Fund of funds:</u>					
*	Stable Value-Target Retirement Fund	7,875,126			** <u>12,590,435</u>
<u>Guaranteed income fund:</u>					
*	Guaranteed Income Fund	51,348,976			** <u>56,276,691</u>

(a) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date	
	<u>Participant loans:</u>				
*		4,187,844	4.25 - 9.5%	VARIOUS	- 0 -
	Total investments				<u>\$ 4,199,749</u>
					<u>\$ 471,426,374</u>

\* Party-in-interest as defined by ERISA.

\*\* Cost is omitted for participant directed investments.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

**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 **05/01/2024** and ending **04/30/2025**

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

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

<b>1a</b> Name of plan <b>SHEET METAL WORKERS ANNUITY FUND          LOCAL UNION NO. 19</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center;"><b>001</b></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 05/01/1983</td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) 23-2245696</td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number 215-952-1990</td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) 561110</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>	<b>1c</b> Effective date of plan 05/01/1983		<b>2b</b> Employer Identification Number (EIN) 23-2245696		<b>2c</b> Plan Sponsor's telephone number 215-952-1990		<b>2d</b> Business code (see instructions) 561110	
<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>										
<b>1c</b> Effective date of plan 05/01/1983											
<b>2b</b> Employer Identification Number (EIN) 23-2245696											
<b>2c</b> Plan Sponsor's telephone number 215-952-1990											
<b>2d</b> Business code (see instructions) 561110											
<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>BD OF TRUSTEES OF THE SMW ANNUITY FUND          OF LOCAL UNION NO. 19</b>  <b>1301 S. COLUMBUS BLVD. 1ST FLOOR</b>  <b>PHILADELPHIA PA 19147-5505</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.

<b>SIGN HERE</b>		<b>2-9-26</b>	<b>THOMAS J. KLINGENBERG</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	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  <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3,700
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	2,850
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	3,255
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	376
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	341
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	3,972
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	137
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	4,109
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>	3,700
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	3,554
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	155

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**2E 2F 2G 2T**

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" 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 checked="" 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)

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

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No  
If "Yes" is checked, complete lines 11b and 11c.

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_