

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration


Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit PlanThis 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 **01/01/2024** and ending **12/31/2024**

- 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**1a** Name of plan
SHEET METAL WORKERS' NATIONAL PENSION FUND**1b** Three-digit
plan number (PN) ▶ **001****1c** Effective date of plan
05/16/1966**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BD OF TRUSTEES SHEET METAL WORKERS' NATIONAL PENSIO**2b** Employer Identification Number (EIN)
52-6112463**2c** Plan Sponsor's telephone number
703-739-7000**2d** Business code (see instructions)
238100**3180 FAIRVIEW PARK DRIVE
SUITE 400
FALLS CHURCH VA 22042-4583****Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		10/10/2025	JOSEPH SELLERS, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	148,965
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	63,530
a (2) Total number of active participants at the end of the plan year	6a(2)	66,166
b Retired or separated participants receiving benefits	6b	41,469
c Other retired or separated participants entitled to future benefits	6c	34,540
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	142,175
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	10,200
f Total. Add lines 6d and 6e	6f	152,375
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	3,792

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

1B 1E

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

9a 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	9b 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)

a Pension Schedules

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

b General Schedules

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

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 _____

<div>SCHEDULE A (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SHEET METAL WORKERS ' NATIONAL PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSIO	D Employer Identification Number (EIN) 52-6112463

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.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA

(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
06-1067464	97101	GA 1523		01/01/2024	12/31/2024

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	33,945
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ►

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount Specify nature of costs ►	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ►

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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 organization(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 <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) | | | |

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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	10b	
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.

<div>SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SHEET METAL WORKERS ' NATIONAL PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSIO	D Employer Identification Number (EIN) 52-6112463

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.
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1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK MUTUAL LIFE 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
01-0233346	65838	GAC 1022 ASSN 0	82	01/01/2024	12/31/2024

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	4,432

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
JOHN HANCOCK MUTUTAL LIFE INSURANCE
200 BERKELEY STREET #1
BOSTON MA 02116

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	4,432	INVESTMENT MANAGEMENT FEE	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	0
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ►		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	
	Specify nature of costs ►		
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ►		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here <input type="checkbox"/> ►		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input checked="" type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ►		
b	Balance at the end of the previous year	7b	1,242,119
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	24,345
	(4) Transferred from separate account	7c(4)	21,314
	(5) Other (specify below)	7c(5)	11,500
	► ANNUAL ADJUSTMENTS		
	(6) Total additions	7c(6)	57,159
d	Total of balance and additions (add lines 7b and 7c(6))	7d	1,299,278
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	679,401
	(2) Administration charge made by carrier	7e(2)	10,342
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	609,535
	► ANNUAL ADJUSTMENTS		
	(5) Total deductions	7e(5)	1,299,278
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(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 <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) | | | |

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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	10b	
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.

<div>SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SHEET METAL WORKERS ' NATIONAL PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSIO	D Employer Identification Number (EIN) 52-6112463

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.
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1 Coverage Information:

(a) Name of insurance carrier
UNION LABOR LIFE 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
13-1423090	69744	GA00204		01/01/2024	12/31/2024

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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
UNION LABOR LIFE INSURANCE COMPANY
1625 I STREET NW
WASHINGTON DC 20006

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ►		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	
	Specify nature of costs ►		
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ►		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here <input type="checkbox"/> ►		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ►		
b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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 organization(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 <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) | | | |

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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	10b	
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. ▶

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan SHEET METAL WORKERS' NATIONAL PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES SHEET METAL WORKERS' NATIONAL PENSIO	D Employer Identification Number (EIN) 52-6112463

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST

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

c EIN-PN 20-1641876 001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64,964,433.
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INVEST FUND

b Name of sponsor of entity listed in (a): BNY MELLON

c EIN-PN 13-6154008 003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 216,607,920.
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a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV EMERGING MARKETS STOCK INDEX

b Name of sponsor of entity listed in (a): BNY MELLON

c EIN-PN 25-6078093 003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81,630,187.
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a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV LARGE CAP GROWTH STOCK INDEX

b Name of sponsor of entity listed in (a): BNY MELLON

c EIN-PN 25-6078093 005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 364,599,072.
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a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV LARGE CAP VALUE STOCK INDEX F

b Name of sponsor of entity listed in (a): BNY MELLON

c EIN-PN 25-6078093 189	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 161,001,302.
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL COLLECTIVE TRUST S&

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN 35-7085469 004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 505,167,151.
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL COLLECTIVE TRUST SP

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN 35-7085469 005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1266066992.
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LEGAL & GENERAL COLLECTIVE TRUST SP**

b Name of sponsor of entity listed in (a): **RELIANCE TRUST COMPANY OF DELAWARE**

c EIN-PN 35-7085469 009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163,415,872.
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LEGAL & GENERAL COLLECTIVE TRUST MS**

b Name of sponsor of entity listed in (a): **RELIANCE TRUST COMPANY OF DELAWARE**

c EIN-PN 35-7085469 001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 243,927,580.
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MARTIN CURRIE EMERGING MARKETS CIT**

b Name of sponsor of entity listed in (a): **GREAT GRAY TRUST COMPANY, LLC**

c EIN-PN 82-4565709 376	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28,558,929.
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<div>SCHEDULE H (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Financial Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan	B Three-digit plan number (PN) ► 001
SHEET METAL WORKERS ' NATIONAL PENSION FUND	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)
BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSIO 52-6112463	
Part I Asset and Liability Statement	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	89,014,064	86,864,198
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	73,788,840	69,959,992
(2) Participant contributions	1b(2)		
(3) Other SEE STATEMENT 2	1b(3)	100,310,840	32,452,318
c General investments:			
(1) Interest-bearing cash (incl. money market accounts & certificates of deposit)	1c(1)	553,046,795	562,937,417
(2) U.S. Government securities	1c(2)	737,628,687	914,569,041
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	444,221,076	753,442,771
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1,530,483,979	1,322,528,211
(5) Partnership/joint venture interests	1c(5)	1,521,021,340	927,789,654
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2,771,989,512	3,095,939,438
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	242,925,212	246,962,814
(14) Value of funds held in insurance co. general account (unallocated contracts)	1c(14)	242,036,144	249,535,026
(15) Other SEE STATEMENT 3	1c(15)		639,256,179

1 d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	8,306,466,489	8,902,237,059
Liabilities				
g	Benefit claims payable	1g		
h	Operating payables	1h	1,060,826	319,004
i	Acquisition indebtedness	1i		
j	Other liabilities SEE STATEMENT 4	1j	762,166,387	637,347,763
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	763,227,213	637,666,767
Net Assets				
l	Net assets (subtract line 1k from line 1f)	1l	7,543,239,276	8,264,570,292

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	667,390,473	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		667,390,473
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26,655	
(B) U.S. Government securities	2b(1)(B)	27,807,700	
(C) Corporate debt instruments	2b(1)(C)	31,372,736	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	26,027,880	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		85,234,971
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	29,411,646	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	27,512,723	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		56,924,369
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds ...	2b(4)(A)	340,872,739	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	174,276,423	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result ...	2b(4)(C)		166,596,316
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate ...	2b(5)(A)		
(B) Other	2b(5)(B)	-62,264,032	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-62,264,032

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	438,456,825
(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)	2,427,143
c Other income SEE STATEMENT 5	2c	7,073
d Total income. Add all income amounts in column (b) and enter total	2d	1,354,773,138

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	601,248,584
(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)	601,248,584
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	6,895,755
(2) Contract administrator fees	2i(2)	
(3) Record keeping fees	2i(3)	1,451,785
(4) IQPA audit fees	2i(4)	106,700
(5) Investment advisory and investment management fees	2i(5)	14,224,443
(6) Bank or trust company trustee/custodial fees	2i(6)	24,905
(7) Actuarial fees	2i(7)	300,000
(8) Legal fees	2i(8)	795,558
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	528,553
(11) Other expenses SEE STATEMENT 6	2i(11)	7,865,839
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	32,193,538
j Total expenses. Add all expense amounts in column (b) and enter total	2j	633,442,122

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	721,331,016
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) ...

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.)

c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3

	Yes	No	Amount
4a		X	
4b		X	
4c		X	
4d		X	
4e	X		5,000,000
4f		X	
4g	X		1,645,272,611
4h		X	
4i	X		
4j	X		
4k		X	
4l		X	
4m		X	
4n		X	

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

5 b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5 c 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 555916.

<div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

Round off amounts to nearest dollar.

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

<div>A</div> <div>Name of plan</div> <div>SHEET METAL WORKERS NATIONAL PENSION FUND</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>001</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>BD OF TRUSTEES SHEET METAL WORKERS NATIONAL PENSION FUND</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>52-6112463</div>

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

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

b Assets		
(1) Current value of assets	1b(1)	7,521,585,807
(2) Actuarial value of assets for funding standard account.....	1b(2)	7,798,704,066
c (1) Accrued liability for plan using immediate gain methods	1c(1)	9,109,283,572
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	9,109,283,572
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	15,549,675,493
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	231,777,430
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	610,233,130
(3) Expected plan disbursements for the plan year	1d(3)	626,733,130

Statement by Enrolled Actuary

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

<div>SIGN HERE</div> <div>William Gitterman</div> <div>Signature of actuary</div> <div>W J G</div> <div>WILLIAM GITTERMAN, FSA, MAAA</div> <div>Type or print name of actuary</div> <div>SEGAL</div> <div>Firm name</div> <div>101 NORTH WACKER DRIVE, SUITE 1800</div> <div>CHICAGO IL 60606-1722</div> <div>Address of the firm</div>	<div>10/02/2025</div> <div>Date</div> <div>2308743</div> <div>Most recent enrollment number</div> <div>312-984-8500</div> <div>Telephone number (including area code)</div>
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	7,542,582,304
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	50,608	7,141,310,763
(2) For terminated vested participants	34,830	2,370,116,771
(3) For active participants:		
(a) Non-vested benefits		923,599,820
(b) Vested benefits		5,114,648,139
(c) Total active	63,530	6,038,247,959
(4) Total	148,968	15,549,675,493
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.51 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2024	657,608,312	0			
06/30/2024	7,581,138	0			
Totals ▶			3(b)	665,189,450	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 7,581,138

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	85.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 3.29 %
- | | Pre-retirement | Post-retirement |
|--|---|--|
| b Rates specified in insurance or annuity contracts | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 7.25 % | 7.25 % |
| e Salary scale | 6e % <input checked="" type="checkbox"/> N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 7.1 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 13.8 % | |
| i Expense load included in normal cost reported in line 9b | 6i <input type="checkbox"/> N/A | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 15,889,373 | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) <input type="checkbox"/> | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-26,028,794	-2,706,865
3	25,378,400	2,639,227
4	17,246,239	1,793,523

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	108,960,364

c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	3,644,610,096
(2) Funding waivers.....	9c(2)	685,992,523
(3) Certain bases for which the amortization period has been extended.....	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	57,634,084
e Total charges. Add lines 9a through 9d.....	9e	852,586,971

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	1,262,673,582
g Employer contributions. Total from column (b) of line 3.....	9g	665,189,450

h Amortization credits as of valuation date.....	Outstanding balance	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9h	1,071,357,008
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	184,865,431
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	129,059,695
(3) FFL credit.....	9j(3)	
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	2,241,788,158
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	1,389,201,187
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No
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<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan SHEET METAL WORKERS ' NATIONAL PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSIO		D Employer Identification Number (EIN) 52-6112463
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s):		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 186
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month ___ Day ___ Year ___		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c 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)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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 instr. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **MCCUSKER-GILL INC**

b EIN **04-3111642**

c Dollar amount contributed by employer **6,383,252.**

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 **APOLLO SHEET METAL, INC.**

b EIN **91-1178943**

c Dollar amount contributed by employer **6,371,323.**

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 **P1 CONSTRUCTION LLC**

b EIN **85-3173871**

c Dollar amount contributed by employer **5,303,911.**

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 **HARRIS & HART INC**

b EIN **87-0494070**

c Dollar amount contributed by employer **5,128,171.**

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):

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 instr. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **DYNAMIC SYSTEMS INC**

b EIN **74-2519426**

c Dollar amount contributed by employer **17,232,316.**

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 **POYNTER SHEET METAL INC**

b EIN **35-2124366**

c Dollar amount contributed by employer **12,596,221.**

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 **EMCOR GROUP, INC**

b EIN **11-2125338**

c Dollar amount contributed by employer **10,909,159.**

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 **THE WALDINGER CORP**

b EIN **42-1230944**

c Dollar amount contributed by employer **8,610,098.**

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 **BRIGHT SHEET METAL CO. INC**

b EIN **35-1755278**

c Dollar amount contributed by employer **7,334,081.**

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 **ACCO ENGINEERED SYSTEMS**

b EIN **95-1625123**

c Dollar amount contributed by employer **6,765,738.**

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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	24
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)	14b	63
c 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).	14c	96

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.00
b The corresponding number for the second preceding plan year	15b	1.02

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

a Enter the number of employers who withdrew during the preceding plan year	16a	17
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	16b	30,940,978

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: 57.3 % Private Equity: 3.4 % Investment-Grade Debt and Interest Rate Hedging Assets 14.8 %
 High-Yield Debt: 1.4 % Real Assets: 10.3 % Cash or Cash Equivalents 1.6 % Other: 11.2 %

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 _____

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
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NAME	SERVICE CODES
GRAYSTONE CONSULTING	33
GRAYSTONE CONSULTING	50
GRAYSTONE CONSULTING	70
GRAYSTONE CONSULTING	27
GRAYSTONE CONSULTING	31

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 2
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DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	13,991,561.	19,607,640.
RECEIVABLE FOR INVESTMENT SECURITIES	76,717,528.	3,832,542.
RIGHT OF USE ASSET - OPERATING LEASE	8,872,911.	8,043,454.
DUE FROM AFFILIATED ORGANIZATIONS	185,450.	398,651.
OTHER RECEIVABLES	0.	0.
PREPAID EXPENSES	291,394.	316,266.
OTHER RECEIVABLES	251,996.	251,996.
OTHER ASSETS	0.	1,769.
TOTAL TO SCHEDULE H, LINE 1B(3)	100,310,840.	32,452,318.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 3
------------	---------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
FOREIGN OBLIGATIONS	0.	0.
OTHER INVESTMENTS	0.	639,256,179.
TOTAL TO SCHEDULE H, LINE 1C(15)	0.	639,256,179.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 4
DESCRIPTION	BEGINNING	ENDING
SETTLEMENT OF SECURITIES PURCHASED	199,683,337.	65,760,696.
DEFERRED LEASE INCENTIVE	0.	0.
OPERATING LEASE LIABILITY	9,436,255.	8,649,650.
OBLIGATIONS TO REFUND COLLATERAL	553,046,795.	562,937,417.
TOTAL TO SCHEDULE H, LINE 1J	762,166,387.	637,347,763.

SCHEDULE H	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
SETTLEMENT INCOME		7,073.
TOTAL TO SCHEDULE H, LINE 2C		7,073.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6
DESCRIPTION		AMOUNT
OTHER ADMINISTRATIVE FEES		7,865,839.
TOTAL TO SCHEDULE H, LINE 2I(11)		7,865,839.

**Application for Extension of Time
To File Certain Employee Plan Returns**Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only**Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) BD OF TRUSTEES SHEET METAL WORKERS ' NATIONAL PENSION FUND	B Employer identification number (EIN) 52-6112463
Number, street, and room or suite no. (If a P.O. box, see instructions) 3180 FAIRVIEW PARK DRIVE	
City or town, state, and ZIP code FALLS CHURCH, VA 22042-4583	
C Name of plan SHEET METAL WORKERS' NATIONAL PENSION FUND	D Three-digit plan number (PN) 001
E Plan year end date 12 31 2024	

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1** ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.
- 2** I request an extension of time until 10/15/2025 to file Form 5500 series. See instructions.
- 3** I request an extension of time until 10/15/2025 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **5558** (Rev. 1-2025)

Electronic Filing PDF Attachment

Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

Investment Return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of December 31, 2023:

- First 20 years 5.06%
- After 20 years 4.37%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 7.25% in the actuarial valuation for the year beginning on the day following the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Affected Benefits liabilities are valued at the same interest rate assumption used for plan funding for the plan year for which the pool is established.

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Attained Age	Under 1 Number	Under 1 Average Accrued Mon. Ben.	1 to 4 Number	1 to 4 Avg Accrued Mon. Ben.	5 to 9 Number	5 to 9 Avg Accrued Mon. Ben.	10 to 14 Number	10 to 14 Avg Accrued Mon. Ben.	15 to 19 Number	15 to 19 Avg Accrued Mon. Ben.
Under 25	624	\$29	3,967	\$106	358	\$282	—	—	—	—
25 to 29	313	36	3,462	133	2,646	366	141	\$753	—	—
30 to 34	252	41	3,037	133	3,262	388	1,408	760	123	\$957
35 to 39	190	40	2,261	139	2,499	394	1,841	813	1,577	1,105
40 to 44	134	43	1,568	143	1,752	410	1,465	795	2,173	1,139
45 to 49	92	51	1,027	147	1,162	410	979	789	1,564	1,099
50 to 54	67	46	753	148	727	397	663	719	1,065	1,061
55 to 59	45	43	517	149	462	373	454	749	721	1,024
60 to 64	23	42	307	152	313	392	297	714	430	988
65 to 69	4		63	114	80	302	66	597	82	869
70 & over	—	—	28	127	8		7		9	
Unknown	81	33	208	50	32	89	10		1	
Total	1,825		17,198		13,301		7,331		7,745	

Note: Excludes 3,490 participants with less than one year of vesting service

Pension Credits

Attained Age	20 to 24 Number	20 to 24 Avg Accrued Mon. Ben.	25 to 29 Number	25 to 29 Avg Accrued Mon. Ben.	30 to 34 Number	30 to 34 Avg Accrued Mon. Ben.	35 to 39 Number	35 to 39 Avg Accrued Mon. Ben.	40 & up Number	40 & up Avg Accrued Mon. Ben.
Under 25	—	—	—	—	—	—	—	—	—	—
25 to 29	—	—	—	—	—	—	—	—	—	—
30 to 34	—	—	—	—	—	—	—	—	—	—
35 to 39	47	\$1,244	—	—	—	—	—	—	—	—
40 to 44	1,320	1,455	91	\$1,511	—	—	—	—	—	—
45 to 49	1,918	1,523	1,173	1,793	41	\$1,972	—	—	—	—
50 to 54	1,595	1,476	1,818	1,797	998	2,035	56	\$2,420	—	—
55 to 59	1,067	1,390	1,239	1,723	1,166	2,091	749	2,246	33	\$2,643
60 to 64	533	1,363	558	1,565	480	1,909	520	2,040	298	2,706
65 to 69	83	1,143	77	1,277	60	1,447	57	1,715	113	2,253
70 & over	7	—	10	—	5	—	2	—	16	—
Unknown	—	—	—	—	—	—	—	—	—	—
Total	6,570		4,966		2,750		1,384		460	

Note: Excludes 3,490 participants with less than one pension credit.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024 for funding purposes, and as applicable, December 31, 2023 for withdrawal liability purposes:
 - Mortality for Healthy Male Employees, previously 103% of the RP-2006 Blue Collar Male Employee Mortality Table, projected generationally from 2006 with scale MP-2018
 - Mortality for Healthy Female Employees, previously 108% of the RP-2006 Blue Collar Female Employee Mortality Table, projected generationally from 2006 with scale MP-2018
 - Mortality for Healthy Male Pensioners or Beneficiaries, previously 103% of the RP-2006 Blue Collar Healthy Annuitant Mortality Table, projected generationally from 2006 with scale MP-2018
 - Mortality for Healthy Female Pensioners or Beneficiaries, previously 108% of the RP-2006 Blue Collar Healthy Annuitant Mortality Table, projected generationally from 2006 with scale MP-2018
 - Mortality for Disabled Males, previously 90% of the RP-2006 Disabled Male Retiree Mortality Table, projected generationally from 2006 with scale MP-2018
 - Mortality for Disabled Females, previously 100% of the RP-2006 Disabled Female Retiree Mortality Table, projected generationally from 2006 with scale MP-2018
 - Annual administrative expenses, previously \$15,500,000

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefits

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$29,402,563	\$12,926,607	\$567,198,047	\$609,527,217
2025	53,661,647	24,721,457	552,026,854	630,409,958
2026	77,723,585	36,119,158	536,305,142	650,147,885
2027	101,476,801	47,009,619	519,958,703	668,445,123
2028	124,480,951	57,258,790	502,933,185	684,672,926
2029	145,464,885	66,863,339	485,564,321	697,892,545
2030	165,594,492	76,009,859	467,999,983	709,604,334
2031	185,030,533	84,458,566	450,094,773	719,583,872
2032	203,389,537	92,268,226	431,857,965	727,515,728
2033	220,639,441	99,510,116	413,330,813	733,480,370
2034	236,698,193	106,198,597	394,567,088	737,463,878
2035	251,529,121	112,066,932	375,612,732	739,208,785
2036	265,322,826	117,381,939	356,518,309	739,223,074
2037	278,104,362	121,998,812	337,338,695	737,441,869
2038	289,894,126	126,146,506	318,132,248	734,172,880
2039	300,787,029	129,695,484	298,960,552	729,443,065
2040	310,614,672	132,844,646	279,889,656	723,348,974
2041	319,491,297	135,402,413	260,988,831	715,882,541
2042	327,269,350	137,347,910	242,329,012	706,946,272
2043	333,992,568	138,827,499	223,981,166	696,801,233
2044	339,605,725	139,713,102	206,015,294	685,334,121
2045	344,085,869	140,049,132	188,500,647	672,635,648
2046	347,418,345	139,800,222	171,506,442	658,725,009

2024 Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2047	349,634,427	138,912,754	155,101,869	643,649,050
2048	350,648,416	137,488,158	139,356,414	627,492,988
2049	350,485,249	135,492,950	124,339,638	610,317,837
2050	349,163,299	132,980,102	110,119,085	592,262,486
2051	346,717,228	129,982,797	96,757,654	573,457,679
2052	343,064,233	126,511,270	84,311,100	553,886,603
2053	338,289,145	122,621,278	72,824,395	533,734,818
2054	332,432,109	118,327,685	62,329,069	513,088,863
2055	325,542,547	113,827,250	52,841,162	492,210,959
2056	317,669,327	109,010,943	44,359,545	471,039,815
2057	308,932,761	103,961,970	36,865,794	449,760,525
2058	299,437,154	98,786,423	30,324,856	428,548,433
2059	289,255,201	93,495,037	24,686,764	407,437,002
2060	278,501,740	88,157,680	19,888,953	386,548,373
2061	267,311,952	82,825,944	15,858,967	365,996,863
2062	255,741,436	77,516,204	12,517,998	345,775,638
2063	243,900,185	72,286,879	9,784,192	325,971,256
2064	231,892,524	67,161,511	7,576,016	306,630,051
2065	219,774,473	62,179,094	5,814,968	287,768,535
2066	207,630,375	57,364,420	4,427,797	269,422,592
2067	195,494,062	52,734,379	3,348,017	251,576,458
2068	183,459,344	48,304,546	2,516,948	234,280,838
2069	171,595,931	44,081,985	1,883,985	217,561,901
2070	159,952,702	40,084,521	1,406,407	201,443,630
2071	148,601,028	36,298,935	1,048,948	185,948,911

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2072	137,597,964	32,734,879	783,072	171,115,915
2073	126,984,628	29,395,986	586,155	156,966,769

This assumes the following:

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

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
01/31/2024	\$8,007.03	\$0.00	\$8,007.03
01/31/2024	2,065.13	0.00	2,065.13
01/31/2024	13,337.56	0.00	13,337.56
01/31/2024	4,214.00	0.00	4,214.00
01/31/2024	31,665.27	0.00	31,665.27
01/31/2024	371,328.82	0.00	371,328.82
01/31/2024	3,920.21	0.00	3,920.21
01/31/2024	10,343.83	0.00	10,343.83
01/31/2024	71,734.38	0.00	71,734.38
01/31/2024	0.00	112,169.92	112,169.92
01/31/2024	0.00	250,000.00	250,000.00
01/31/2024	1,000.00	0.00	1,000.00
01/31/2024	8,466.58	0.00	8,466.58
01/31/2024	1,000.00	0.00	1,000.00
02/29/2024	2,065.13	0.00	2,065.13
02/29/2024	61,049.69	0.00	61,049.69
02/29/2024	1,523.06	0.00	1,523.06
02/29/2024	17,439.50	0.00	17,439.50
02/29/2024	14,591.46	0.00	14,591.46
02/29/2024	21,641.79	0.00	21,641.79
02/29/2024	11,771.52	0.00	11,771.52
02/29/2024	0.00	5,000.00	5,000.00
02/29/2024	90,017.54	0.00	90,017.54

2024 Schedule MB, Line 3(d) - Withdrawal Liability Amounts
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
02/29/2024	0.00	113,995.16	113,995.16
02/29/2024	15,200.88	0.00	15,200.88
02/29/2024	1,000.00	0.00	1,000.00
03/31/2024	29,898.16	0.00	29,898.16
03/31/2024	1,898.95	0.00	1,898.95
03/31/2024	9,643.54	0.00	9,643.54
03/31/2024	25,222.08	0.00	25,222.08
03/31/2024	0.00	37,272.61	37,272.61
03/31/2024	0.00	36,522.61	36,522.61
03/31/2024	3,175.76	0.00	3,175.76
03/31/2024	30,875.00	0.00	30,875.00
03/31/2024	25,253.90	0.00	25,253.90
03/31/2024	8,145.90	0.00	8,145.90
03/31/2024	5,885.76	0.00	5,885.76
03/31/2024	0.00	20,000.00	20,000.00
03/31/2024	50,190.16	0.00	50,190.16
03/31/2024	1,000.00	0.00	1,000.00
04/30/2024	1,898.95	0.00	1,898.95
04/30/2024	371,328.82	0.00	371,328.82
04/30/2024	3,920.21	0.00	3,920.21
04/30/2024	71,734.38	0.00	71,734.38
04/30/2024	17,439.50	0.00	17,439.50
04/30/2024	39,787.32	0.00	39,787.32
04/30/2024	3,726.09	0.00	3,726.09
04/30/2024	4,214.00	0.00	4,214.00
04/30/2024	13,337.56	0.00	13,337.56

2024 Schedule MB, Line 3(d) - Withdrawal Liability Amounts
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
04/30/2024	5,885.76	0.00	5,885.76
04/30/2024	0.00	29,260.58	29,260.58
04/30/2024	0.00	31,000.00	31,000.00
04/30/2024	8,233.48	0.00	8,233.48
04/30/2024	1,000.00	0.00	1,000.00
05/31/2024	5,885.76	0.00	5,885.76
05/31/2024	90,017.54	0.00	90,017.54
05/31/2024	15,464.51	0.00	15,464.51
05/31/2024	1,000.00	0.00	1,000.00
05/31/2024	969.33	0.00	969.33
05/31/2024	92,603.04	0.00	92,603.04
05/31/2024	61,049.69	0.00	61,049.69
05/31/2024	21,641.79	0.00	21,641.79
05/31/2024	23,997.51	0.00	23,997.51
06/30/2024	1,549.48	0.00	1,549.48
06/30/2024	975.18	0.00	975.18
06/30/2024	25,223.08	0.00	25,223.08
06/30/2024	2,639.03	0.00	2,639.03
06/30/2024	29,989.16	0.00	29,989.16
06/30/2024	5,885.76	0.00	5,885.76
06/30/2024	0.00	135,216.22	135,216.22
06/30/2024	50,190.16	0.00	50,190.16
06/30/2024	30,875.00	0.00	30,875.00
06/30/2024	504,779.24	0.00	504,779.24
06/30/2024	1,000.00	0.00	1,000.00
07/31/2024	4,214.00	0.00	4,214.00

2024 Schedule MB, Line 3(d) - Withdrawal Liability Amounts
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
07/31/2024	1,000.00	0.00	1,000.00
07/31/2024	5,885.76	0.00	5,885.76
07/31/2024	15,732.72	0.00	15,732.72
07/31/2024	7,892.15	0.00	7,892.15
07/31/2024	252,339.50	0.00	252,339.50
07/31/2024	92,603.04	0.00	92,603.04
07/31/2024	981.07	0.00	981.07
07/31/2024	987.00	0.00	987.00
07/31/2024	3,920.21	0.00	3,920.21
07/31/2024	71,734.38	0.00	71,734.38
07/31/2024	8,287.18	0.00	8,287.18
07/31/2024	3,726.09	0.00	3,726.09
07/31/2024	13,337.56	0.00	13,337.56
08/31/2024	5,885.76	0.00	5,885.76
08/31/2024	90,017.54	0.00	90,017.54
08/31/2024	35,057.05	0.00	35,057.05
08/31/2024	1,000.00	0.00	1,000.00
08/31/2024	61,049.69	0.00	61,049.69
08/31/2024	17,439.50	0.00	17,439.50
08/31/2024	14,591.46	0.00	14,591.46
08/31/2024	2,717.90	0.00	2,717.90
08/31/2024	37,658.79	0.00	37,658.79
08/31/2024	1,815.52	0.00	1,815.52
08/31/2024	2,686.87	0.00	2,686.87
08/31/2024	23,997.51	0.00	23,997.51
09/30/2024	14,591.46	0.00	14,591.46

2024 Schedule MB, Line 3(d) - Withdrawal Liability Amounts
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
09/30/2024	8,430.90	0.00	8,430.90
09/30/2024	4,214.00	0.00	4,214.00
09/30/2024	29,898.16	0.00	29,898.16
09/30/2024	-6,205.64	0.00	-6,205.64
09/30/2024	371,328.82	0.00	371,328.82
09/30/2024	3,002.73	0.00	3,002.73
09/30/2024	25,223.08	0.00	25,223.08
09/30/2024	992.96	0.00	992.96
09/30/2024	5,885.76	0.00	5,885.76
09/30/2024	50,190.16	0.00	50,190.16
09/30/2024	30,875.00	0.00	30,875.00
09/30/2024	504,779.24	0.00	504,779.24
09/30/2024	1,000.00	0.00	1,000.00
10/31/2024	5,885.76	0.00	5,885.76
10/31/2024	16,005.57	0.00	16,005.57
10/31/2024	1,000.00	0.00	1,000.00
10/31/2024	92,603.04	0.00	92,603.04
10/31/2024	998.96	0.00	998.96
10/31/2024	3,920.21	0.00	3,920.21
10/31/2024	1,576.35	0.00	1,576.35
10/31/2024	71,734.38	0.00	71,734.38
10/31/2024	3,726.09	0.00	3,726.09
10/31/2024	7,011.41	0.00	7,011.41
11/30/2024	17,439.50	0.00	17,439.50
11/30/2024	1,005.00	0.00	1,005.00
11/30/2024	31,845.91	0.00	31,845.91

2024 Schedule MB, Line 3(d) - Withdrawal Liability Amounts
Sheet Metal Workers' National Pension Fund
EIN 52-6112463/PN 001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
11/30/2024	61,049.69	0.00	61,049.69
11/30/2024	37,658.79	0.00	37,658.79
11/30/2024	21,641.79	0.00	21,641.79
11/30/2024	2,735.57	0.00	2,735.57
11/30/2024	5,885.76	0.00	5,885.76
11/30/2024	90,017.54	0.00	90,017.54
11/30/2024	1,000.00	0.00	1,000.00
11/30/2024	0.00	425,684.46	425,684.46
11/30/2024	1,000.00	0.00	1,000.00
12/31/2024	25,223.08	0.00	25,223.08
12/31/2024	23,997.51	0.00	23,997.51
12/31/2024	1,011.07	0.00	1,011.07
12/31/2024	29,898.16	0.00	29,898.16
12/31/2024	8,577.12	0.00	8,577.12
12/31/2024	5,885.76	0.00	5,885.76
12/31/2024	50,190.16	0.00	50,190.16
12/31/2024	0.00	945,259.19	945,259.19
12/31/2024	504,779.24	0.00	504,779.24
12/31/2024	30,875.00	0.00	30,875.00

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Rationale for demographic and noneconomic assumptions

The information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in the : “Demographic Experience Analysis: January 1, 2013 through December 31, 2017,” dated April 2, 2019. Current data is reviewed in conjunction with each annual valuation. Mortality assumptions were updated based on review of recent experience and professional judgement.

Mortality rates

Non-retired participants: Pri-2012 Blue Collar Employee Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Healthy pensioners: Pri-2012 Blue Collar Healthy Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Survivor annuitants: Pri-2012 Blue Collar Healthy Contingent Survivor Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Disabled pensioners: Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

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

Annuitant mortality rates¹

Age	Healthy Male	Healthy Female	Survivor Male	Survivor Female	Disabled Male	Disabled Female
55	0.61%	0.47%	1.60%	0.79%	2.06%	1.41%
60	0.94%	0.73%	2.07%	1.12%	2.37%	1.76%
65	1.29%	1.04%	2.62%	1.48%	2.90%	2.07%
70	1.94%	1.46%	3.23%	1.95%	3.71%	2.53%
75	3.01%	2.32%	4.25%	2.84%	5.24%	3.57%
80	5.18%	3.98%	6.14%	4.41%	8.08%	5.63%
85	9.07%	7.08%	9.45%	7.26%	12.71%	9.33%
90	15.63%	12.55%	15.43%	12.55%	19.40%	15.50%

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability ²	Withdrawal Construction ³	Withdrawal Production ³
20	0.07%	0.02%	0.03%	18.00%	23.00%
25	0.08%	0.03%	0.03%	10.00%	20.00%
30	0.09%	0.04%	0.03%	6.00%	15.00%
35	0.11%	0.05%	0.03%	5.00%	13.00%
40	0.12%	0.07%	0.04%	4.00%	11.00%
45	0.13%	0.09%	0.15%	3.00%	7.00%
50	0.17%	0.12%	0.40%	2.00%	7.00%
55	0.27%	0.19%	0.10%	2.00%	7.00%
60	0.45%	0.31%	0.10%	2.00%	7.00%

¹ Mortality rates are projected on a generational basis using Scale MP-2021. Rates above are sample rates in 2024.

² Participants are assumed to elect non-disability pensions upon eligibility.

³ Withdrawal rates do not apply at or beyond early retirement age.

Retirement rates for active participants

Age	Annual Retirement Rates Not Eligible for Special Early	Annual Retirement Rates Eligible for Special Early but not for 55/30 (60/30) Pension	Annual Retirement Rates Eligible for 55/30 (60/30) Pension ¹
55	5%	5%	30%
56-57	5	5	15
58	5	5	15
59	5	8	15
60	6	10	25
61	9	14	25
62	22	33	40
63	13	21	25
64	16	24	25
65-66	25	35	40
67-69	25	35	30
70	100	100	100

Description of weighted average retirement age for active participants

Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the inactive vested participants included in the January 1, 2024 actuarial valuation.

¹ Rate at first eligibility for 55/30 (60/30, if applicable) Pension is 30% or above rate at applicable age, if higher

Retirement rates for inactive vested participants

Age	Annual Retirement Rates Not Eligible for Special Early	Annual Retirement Rates Eligible for Special Early but not for 55/30 (60/30) Pension	Annual Retirement Rates Eligible for 55/30 (60/30) Pension
55	5%	15%	65%
56	5	10	40
57	5	10	45
58	5	15	40
59	5	15	25
60	5	15	30
61	5	20	30
62	10	50	50
63	10	30	50
64	15	30	50
65	35	35	50
66-79	25	50	50
80	100	100	100

Description of weighted average retirement age for inactive vested participants

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Future benefit accruals

- For Construction employees: 1,750 hours per year
- For Production employees: 2,000 hours per year

The Funding Improvement Plan Option covering each participant, based on the current Option included in the census data provided for this valuation, is assumed to remain unchanged.

The Applicable Percentage under the Plan's benefit formula is 0.50% for 2024 and 2025. For 2026 and beyond, the average expected Applicable Percentage is 0.86%.

The average expected Applicable Percentage was determined by stochastically projecting the Plan's market investment returns after 2023. The stochastic projections were based on the long-term expected returns and volatility estimates as provided by the Plan's Investment Manager in 2024, as well as the Plan's target asset allocation.

Unknown data for participants

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

Definition of active participants

Employees with at least 435 hours in the most recent plan year and who have accumulated at least one year of vesting service, excluding those who have retired as of the valuation date.

Percent married

80%

Age and Sex of spouse

Spouse of male participant is assumed to be three years younger than the participant and spouse of female participant is assumed to be three years older than the participant. If the spouse's sex is not provided, the spouse is assumed to be the opposite sex of the participant.

Benefit election

50% of participants are assumed to elect a single life annuity, 20% of participants are assumed to elect a 50% joint and survivor annuity (with popup, if available), and 30% of participants are assumed to elect a 100% joint and survivor annuity (with popup, if available).

Delayed retirement factors

Inactive vested participants after attaining age 65, with increases up to age 80.

Net investment return

7.25%

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

Annual administrative expenses

\$16,500,000 for the year beginning January 1, 2024 (equivalent to \$15,889,373 payable at the beginning of the year) or 17.1% of Normal Cost.

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

Actuarial value of assets

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

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.

Benefits valued

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

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected generationally using scale 2024 Adjusted MP-2021

Actuarial models

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