# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 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

**2009**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** This return/report is for:
- [X] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [ ] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

**1a** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 12/01/1962

**2a** Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

1470 WORLDWIDE PL
VANDALIA, OH 45377-1156

**2b** Employer Identification Number (EIN)
31-6127229

**2c** Sponsor's telephone number
937-454-1744

**2d** Business code (see instructions)
238900

**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** | Filed with authorized/valid electronic signature. | 11/09/2010 | KIM FLACH |
| | **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 |

**3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

1470 WORLDWIDE PL
VANDALIA, OH 45377-1156

**3b** Administrator's EIN
31-6127229

**3c** Administrator's telephone number
937-454-1744

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 8905 |
| **6** | Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**). | | |
| **a** | Active participants | **6a** | 3645 |
| **b** | Retired or separated participants receiving benefits | **6b** | 3323 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 1144 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 8112 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 535 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 8647 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants that 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** | 434 |

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

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

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | X | Insurance |
| **(2)** | | Code section 412(e)(3) insurance contracts |
| **(3)** | X | Trust |
| **(4)** | | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | | Insurance |
| **(2)** | | Code section 412(e)(3) insurance contracts |
| **(3)** | X | Trust |
| **(4)** | | General assets of the sponsor |

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

**a Pension Schedules**

| | | |
|---|---|---|
| **(1)** | X | **R** (Retirement Plan Information) |
| **(2)** | X | **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 |

**b General Schedules**

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

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500.
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
METROPOLITAN 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 |
| 13-5581829 | 65978 | 1187096 | 8647 | 06/01/2008 | 05/31/2009 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 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

| **(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** | |

**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) ☐ 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)** | |
| **d** | Total of balance and additions (add **b** and **c(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)** | |
| **f** | Balance at the end of the current year (subtract **e(5)** from **d**) | | | **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** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [X] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **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 [ ] paid in cash, or [ ] 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 **c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | 551105 |
| **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, item 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 [X] No

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

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500.
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

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

**1** Coverage Information:

**(a)** Name of insurance carrier
THE 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 | GA-01077 | 8647 | 02/01/2009 | 01/31/2010 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 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 |
|---|---|
| 12635 | 147417 |

**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
ULLICO INVESTMENT 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 | |
| 12635 | 147417 | INVESTMENT ADMINISTRATION FEE | 7 |

**(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 | 18533553 |

**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) ☐ 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) | |
| **d** | Total of balance and additions (add **b** and **c(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) | |
| **f** | Balance at the end of the current year (subtract **e(5)** from **d**) | | | 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** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **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 ☐ paid in cash, or ☐ 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 **c(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, item 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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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).

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

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

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

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

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

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

| | | | |
|---|---|---|---|
| **1a** | Enter the valuation date: Month 02 Day 01 Year 2009 | | |
| **b** | Assets | | |
| **(1)** | Current value of assets | **1b(1)** | 469390202 |
| **(2)** | Actuarial value of assets for funding standard account | **1b(2)** | 563268242 |
| **c** | **(1)** Accrued liability for plan using immediate gain methods | **1c(1)** | 898398851 |
| **(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)** | 0 |
| **(c)** | Normal cost under entry age normal method | **1c(2)(c)** | 0 |
| **(3)** | Accrued liability under unit credit cost method | **1c(3)** | 898398851 |
| **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)** | 1422361092 |
| **(b)** | Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 29383751 |
| **(c)** | Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 64822568 |
| **(3)** | Expected plan disbursements for the plan year | **1d(3)** | 65602568 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

| | |
|---|---|
| | 09/17/2010 |
| Signature of actuary | Date |
| DANIEL V. CINER, MAAA | 08-05773 |
| Type or print name of actuary | Most recent enrollment number |
| THE SEGAL COMPANY | 312-984-8500 |
| Firm name | Telephone number (including area code) |
| 101 NORTH WACKER DRIVE, CHICAGO, IL 60606-1724 | |
| Address of the firm | |

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

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

| | | | |
|---|---|---|---|
| **a** Current value of the assets (see instructions) | | **2a** | 469390202 |
| **b** "RPA '94" current liability/participant count breakdown: | | **(1)** Number of participants | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | | 3822 | 760674469 |
| **(2)** For terminated vested participants | | 922 | 70802853 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 122220990 |
| **(b)** Vested benefits | | | 468662780 |
| **(c)** Total active | | 4161 | 590883770 |
| **(4)** Total | | 8905 | 1422361092 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | 33.00 % | |

**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 |
|---|---|---|---|---|---|
| 01/31/2010 | 38875601 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 3(b) | 38875601 | 3(c) 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5. | **4a** | S |
| **b** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4b** | 62.6 % |
| **c** Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan? | | ☐ Yes ☐ No |
| **d** If the plan is in critical status, were any adjustable benefits reduced? | | ☐ Yes ☐ No |
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date | **4e** | |

**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** ☐ Reorganization **j** ☐ Other (specify):

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

**6** Checklist of certain actuarial assumptions:

| | | | |
|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | **6a** | 4.77 % | |
| | | Pre-retirement | Post-retirement |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| **c** Mortality table code for valuation purposes: | | | |
| **(1)** Males | **6c(1)** | A | A |
| **(2)** Females | **6c(2)** | A | A |
| **d** Valuation liability interest rate | **6d** | 8.00% | 8.00 % |
| **e** Expense loading | **6e** | 5.3% | 0.0 % |
| **f** Salary scale | **6f** | 0.00% | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6g** | -13.3 % | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | -25.1 % | |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | 146544750 | 15852552 |
| | | |
| | | |

**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** | Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. | | [X] 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 [X] 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 (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 (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 (3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| | **(6)** If line (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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

**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** | 14774306 |
| **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)** | 537492397 | 65125680 |
| | **(2)** Funding waivers | **9c(2)** | 0 | 0 |
| | **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | 0 | 0 |
| **d** | Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 6391999 |
| **e** | Total charges. Add lines 9a through 9d | | **9e** | 86291985 |
| | **Credits to funding standard account**: | | | |
| **f** | Prior year credit balance, if any | | **9f** | 68309891 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 38875601 |
| | | | Outstanding balance | |
| **h** | Amortization credits as of valuation date | **9h** | 134051897 | 20452017 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 8655977 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** | 553060273 | |
| | **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** | 769156133 | |
| | **(3)** FFL credit | | **9j(3)** | 0 |
| **k** | **(1)** Waived funding deficiency | | **9k(1)** | 0 |
| | **(2)** Other credits | | **9k(2)** | 0 |
| **l** | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | **9l** | 136293486 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 50001501 |
| **n** | Funding deficiency: If line 9e is greater than 9l, enter the difference | | **9n** | |

| | | | |
|---|---|---|---|
| **9 o** | Current year's accumulated reconciliation account: | | |
| | **(1)** Due to waived funding deficiency accumulated prior to the 2009 plan year | **9o(1)** | 0 |
| | **(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)** | 0 |
| | **(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** | |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. | | [X] Yes [ ] No |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2009**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

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

IWDC OF SW OH BENEFIT TRUST

31-6170926

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 14 50 | RELATED FUND | 367242 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

COOKE & BIELER, INC.

23-1392932

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 319398 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

KEYBANK NA

31-0466650

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 19 50 59 99 | NONE | 298553 | Yes [X] No [ ] | Yes [X] No [ ] | 128231 | Yes [ ] No [X] |

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

MANNING & NAPIER

16-0995736

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 598769 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

HARRIS INVESTMENT MANAGEMENT

36-1194448

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 123021 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

AMALGATRUST

36-0721895

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 172130 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

WELLINGTON TRUST C-CTF SMALLER CO.S

20-4241874

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 116763 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SEGAL CO MIDWEST

13-1975125

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 22 50 | NONE | 194483 | Yes [X] No [ ] | Yes [ ] No [X] | 6178 | Yes [ ] No [X] |

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

LITTLER MENDELSON

94-2602731

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 50251 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PYRAMIS GLOBAL ADVISORS TRUST CO.

20-4659714

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 118826 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SEGAL ADVISORS

13-2646110

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 50 | NONE | 75000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 50872 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

D.E. SHAW

20-8581682

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 140986 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FAULKNER, MUSKOVITZ & PHILLIPS, LLP

34-1909706

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 162160 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FEDERAL INSURANCE COMPANY

13-1963496

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 23 50 | NONE | 43249 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 99 | NONE | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 19658 | Yes [ ] No [X] |

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

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

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

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

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| SEGAL CO MIDWEST | 22 | 6178 |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| FEDERAL INSURANCE COMPANY<br><br>13-1963496 | INSURANCE COMMISSION | |

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

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

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

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN; |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN; |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE 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

**2009**

**This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

**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: UNION LABOR LIFE

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

| **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) |
|---|---|---|
| 31-1423090-203 | P | 18533553 |

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

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

| **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) |
|---|---|---|
| 52-6218800-001 | C | 23724622 |

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

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

| **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) |
|---|---|---|
| 31-6649852-001 | C | 1112073 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: KEY TRUST MULTIPLE INVESTMENT TRUST

**b** Name of sponsor of entity listed in (a): KEY TRUST COMPANY OF OHIO, NA

| **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) |
|---|---|---|
| 34-6514544-001 | C | 67706783 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL ESTATE CONSTRUCTION T

**b** Name of sponsor of entity listed in (a): AMERISERV TRUST & FINANCIAL SERVICE

| **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) |
|---|---|---|
| 25-1689052-001 | C | 4489386 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BUILD FUND OF INDIANA TRUST

**b** Name of sponsor of entity listed in (a): AMERISERV TRUST & FINANCIAL SERVICE

| **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) |
|---|---|---|
| 25-1689052-005 | C | 2961533 |

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

**b** Name of sponsor of entity listed in (a): PYRAMIS GROUP TRUST FOR EMPL. BENEF

| **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) |
|---|---|---|
| 20-4659714-004 | C | 57357567 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF SMALLER COMPANIES PORTFOLIO

**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

| **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) |
|---|---|---|
| 20-4241874-001 | C | 15450258 |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**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 |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

## 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 | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 4004904 | 3021932 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 3133232 | 2253343 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 91347562 | 140730678 |
| **(2)** U.S. Government securities | 1c(2) | 63366727 | 32086614 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 102272408 | 57745593 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 149630818 | 211884417 |
| **(5)** Partnership/joint venture interests | 1c(5) | 15000000 | 20987896 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 2040000 | 2040000 |
| **(7)** Loans (other than to participants) | 1c(7) | 117295 | 98092 |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 153074685 | 172802222 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 20492919 | 18533553 |
| **(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) | | 19458226 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | 956155 | 929836 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 605436705 | 682572402 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | 426752 | 485886 |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 135619751 | 138203876 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 136046503 | 138689762 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 469390202 | 543882640 |

## 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) | 38875601 | |
| | **(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) | | 38875601 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 510405 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 2358146 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 2761591 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 11967 | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 5642109 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | 3275499 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 3275499 |
| | **(3)** Rents | 2b(3) | | 403330 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 238662432 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 246171065 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -7508633 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **2b** (5) Unrealized appreciation (depreciation) of assets: (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | 75585317 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | 75585317 |
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 22956818 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | -1811949 |
| (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) | | |
| **c** Other income | 2c | | 6128882 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 143546974 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 65950952 | |
| (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) | | 65950952 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: (1) Professional fees | 2i(1) | 461248 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 2112093 | |
| (4) Other | 2i(4) | 530243 | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 3103584 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 69054536 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line 2j from line 2d | 2k | | 74492438 |
| **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) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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

(1) Name: CLARK, SCHAEFER, HACKETT & CO. (2) EIN: 31-0800053

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** | Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** | Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | X | | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| **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. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

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

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

## 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** 0

**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** 0

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year ..... **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? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

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

## 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(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **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? ..... ☐ **Yes** ☐ **No**

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

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

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

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

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer SOFCO ERECTORS

**b** EIN 20-0928181 **c** Dollar amount contributed by employer 2016376

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *and see instructions regarding required attachment. Otherwise, complete items 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 items 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 items 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 items 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 items 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 items 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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

| | | |
|---|---|---|
| **a** The current year | **14a** | 0 |
| **b** The plan year immediately preceding the current plan year | **14b** | 0 |
| **c** The second preceding plan year | **14c** | 0 |

**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** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**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** | 0 |
| **b** If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**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 items (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: 51% Investment-Grade Debt: 37% High-Yield Debt: 1% Real Estate: 8% Other: 3%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS

**INDEPENDENT AUDITORS' REPORT**

Board of Trustees
Iron Workers District Council of Southern Ohio & Vicinity Pension Trust
Dayton, Ohio

We have audited the accompanying statements of net assets available for benefits of the Iron Workers District Council of Southern Ohio & Vicinity Pension Trust (the "Plan") as of January 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the plan's trustees. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Iron Workers District Council of Southern Ohio & Vicinity Pension Trust as of January 31, 2010 and 2009, and the changes in its financial status for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits of the plan's financial statements were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules, as listed in the accompanying table of contents, as of and for the years ended January 31, 2010 and 2009 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The schedule of assets (held at end of year) and the schedule of reportable transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements as of and for the years ended January 31, 2010 and 2009, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
July 27, 2010

40 north main street, ste. 800
dayton, oh 45423

www.cshco.com
p. 937.226.0070
f. 937.226.1626

cincinnati | columbus | dayton | middletown | springfield

Iron Workers District Council of Southern Ohio & Vicinity Pension Trust
31-6127229

Attachment
Form 5500
Signature Information

The return is for a multiemployer benefit plan sponsored by a joint employer-union board of trustees. The signature of the representative of the union trustees is presented on the plan administrator line. The signature of the representative of the employer trustees is presented on the employer/plan sponsor line.

# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 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

**2009**

This Form is Open to Public Inspection

## Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

**A** This return/report is for: [X] a multiemployer plan; [ ] a multiple-employer plan; or
[ ] a single-employer plan; [ ] a DFE (specify) ____

**B** This return/report is: [ ] the first return/report; [ ] the final return/report;
[ ] an amended return/report; [ ] a short plan year return/report (less than 12 months).

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

**1a** Name of plan IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY BENEFIT TRUST

**1b** Three-digit plan number (PN) ▶ 501

**1c** Effective date of plan 08/01/1952

**2a** Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
IRON WORKERS DISTRICT COUNCIL OF
SOUTHERN OHIO & VICINITY

1470 WORLDWIDE PL

VANDALIA OH 45377-1156

**2b** Employer Identification Number (EIN) 31-6170926

**2c** Sponsor's telephone number (937)454-1744

**2d** Business code (see instructions) 238900

**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 | William A Woodward | 11/8/10 | WILLIAM WOODWARD |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Edward Jauch | 11/5/2010 | EDWARD JAUCH |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>SAME | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |

| | | | |
|---|---|---|---|
| **4** | If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: | **4b** EIN | |
| **a** | Sponsor's name | **4c** PN | |
| **5** | Total number of participants at the beginning of the plan year | **5** | 6,857 |
| **6** | Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**). | | |
| **a** | Active participants | **6a** | 3,281 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1,429 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** | Subtotal. Add lines **6a, 6b,** and **6c** | **6d** | 4,710 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 1,169 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 5,879 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants that 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** | 434 |

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

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

4A 4B 4D 4E 4F 4L

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| (1) | [X] Insurance | (1) | [X] Insurance |
| (2) | [ ] Code section 412(e)(3) insurance contracts | (2) | [ ] Code section 412(e)(3) insurance contracts |
| (3) | [X] Trust | (3) | [X] Trust |
| (4) | [ ] General assets of the sponsor | (4) | [ ] General assets of the sponsor |

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

| **a Pension Schedules** | | **b General Schedules** | | |
|---|---|---|---|---|
| (1) | [ ] R (Retirement Plan Information) | (1) | [X] | H (Financial Information) |
| (2) | [ ] MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) | [ ] | I (Financial Information – Small Plan) |
| | | (3) | [X] 4 | A (Insurance Information) |
| | | (4) | [X] | C (Service Provider Information) |
| (3) | [ ] SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (5) | [ ] | D (DFE/Participating Plan Information) |
| | | (6) | [ ] | G (Financial Transaction Schedules) |

## FOOTNOTE TO SCHEDULE MB – (2009 Schedule MB)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

---

**Line 3**
Contributions are made periodically throughout the year.

**Line 4(c)**
The Plan was first certified to be in endangered status for the February 1, 2008 Plan year and has adopted a funding improvement plan. The funding improvement period will begin February 1, 2011.

## FOOTNOTE TO SCHEDULE MB – (2009 Schedule MB)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

---

**Line 3**
Contributions are made periodically throughout the year.

**Line 4(c)**
The Plan was first certified to be in endangered status for the February 1, 2008 Plan year and has adopted a funding improvement plan. The funding improvement period will begin February 1, 2011.

SEGAL

THE SEGAL COMPANY

*May 1, 2009*

*Internal Revenue Service*
*Employee Plans Compliance Unit*
*Group 7602 (SE:TEGE:EP)*
*Room 1700 - 17th Floor*
*230 S. Dearborn Street*
*Chicago, IL 60604*

*To Whom It May Concern:*

*As required by the Pension Protection Act of 2006, we have completed the actuarial status certification under Internal Revenue Code Section 432 as of February 1, 2009 for the following plan:*

*Name of Plan: Iron Workers District Council of Southern Ohio and Vicinity Pension Plan*
*Plan number: EIN 31-6127229/ PN 001*
*Plan sponsor: Board of Trustees, Iron Workers District Council of Southern Ohio and Vicinity Pension Plan*
*Address: 1470 Worldwide Place*
*Vandalia, OH 45377*
*Phone number: (800) 331-4277*

*As of February 1, 2009, the Plan is in seriously endangered status under the Pension Protection Act of 2006.*

*If you have any questions on the attached certification, you may contact me at the following:*

*The Segal Company*
*101 North Wacker Drive, Suite 500*
*Chicago, IL 60606*
*Phone number: (312) 984-8500*

*Sincerely,*

*Daniel V. Ciner, MAAA*
*Vice President and Actuary*
*Enrolled Actuary No. 08-05773*

**May 1, 2009**

## ACTUARIAL STATUS CERTIFICATION AS OF FEBRUARY 1, 2009 UNDER IRC SECTION 432

This is to certify that The Segal Company has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Iron Workers District Council of Southern Ohio and Vicinity Pension Plan as of February 1, 2009 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

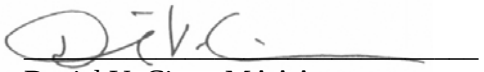
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the February 1, 2008 certificate of actuarial valuation, dated April 30, 2009. Additional assumptions required for the projections and sources of financial information used are summarized in Exhibit V.

The Segal Company does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm and are subject to the review and opinion of Fund Counsel for legal sufficiency.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



Daniel V. Ciner, MAAA
Vice President and Actuary
Enrolled Actuary No. 08-05773

## Certificate Contents


| | |
|---|---|
| **EXHIBIT I** | Status Determination as of February 1, 2009 |
| **EXHIBIT II** | Summary of Actuarial Valuation Projections |
| **EXHIBIT III** | Funding Standard Account Projections |
| **EXHIBIT IV** | Funding Standard Account – Projected Bases Assumed Established After February 1, 2008 |
| **EXHIBIT V** | Actuarial Assumptions and Methodology |

## EXHIBIT I

### Status Determination as of February 1, 2009

| Status | Condition | Test Component Result | Final Result |
|---|---|---|---|
| **Critical Status (Red Zone)** | | | |
| 1. | Funding deficiency projected in four years | | No |
| 2. | Funding deficiency projected in five years | No | |
| | AND present value of vested benefits for non-actives more than present value of vested benefits for actives | Yes | |
| | AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year? | No | No |
| 3. | Funding deficiency projected in five years | No | |
| | AND funded percentage <65%? | Yes | No |
| 4. | Funded percentage <65% | Yes | |
| | AND assets plus contributions less than benefit payments and administrative expenses over seven years? | No | No |
| 5. | Assets plus contributions less than benefit payments and administrative expenses over five years? | | No |
| **In Critical Status?** | | | **No** |
| **Endangered Status (Yellow Zone)** | | | |
| 1. | Funded percentage <80% | Yes | |
| | AND not in Critical Status? | Yes | Yes |
| 2. | Funding deficiency projected in seven years | Yes | |
| | AND not in Critical Status? | Yes | Yes |
| **In Endangered Status?** | | | **Yes** |
| **In Seriously Endangered Status?** | | | **Yes** |
| **Neither Critical Status Nor Endangered Status (Green Zone)** | | | |
| Neither Critical nor Endangered Status? | | | **No** |

## EXHIBIT II

## Summary of Actuarial Valuation Projections

The actuarial factors as of February 1, 2009 (based on projections from the February 1, 2008 valuation certificate):

| | | | | **February 1, 2009** |
|---|---|---|---|---|
| **I.** | **Asset and Contribution Information** | | | |
| 1. | Market value of assets | | | $469,219,313 |
| 2. | Actuarial value of assets | | | 563,063,176 |
| 3. | Reasonably anticipated contributions | | | |
| a. | Upcoming year | | | 52,434,550 |
| b. | Present value for the next five years | | | 219,990,161 |
| c. | Present value for the next seven years | | | 287,067,754 |
| **II.** | **Liabilities** | | | |
| 1. | Present value of vested benefits for active participants | | | 325,411,992 |
| 2. | Present value of vested benefits for non-active participants | | | 545,972,470 |
| 3. | Total unit credit accrued liability | | | 891,806,839 |
| 4. | Present value of payments | **Benefit Payments** | **Administrative Expenses** | **Total** |
| a. | Next five years | $284,567,726 | $3,265,496 | $287,833,222 |
| b. | Next seven years | 379,773,739 | 4,369,836 | 384,143,575 |
| 5. | Unit credit normal cost plus expenses | | | 14,621,018 |
| **III.** | **Funded Percentage** (I.2)/(II.3) | | | 63.14% |
| **IV.** | **Funding Standard Account** | | | |
| 1. | Credit Balance as of the end of prior year | | | $68,274,058 |
| 2. | Years to projected funding deficiency, if within seven years | | | 6 |

**EXHIBIT III**

**Funding Standard Account Projections**

The table below presents the Funding Standard Account Projections for the Plan Years beginning February 1, 2008 through 2015.

| | Year Beginning February 1, | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** | **2014** | **2015** |
| 1. Credit balance/(funding deficiency) at beginning of year | $57,755,889 | $68,274,058 | $64,980,150 | $57,253,445 | $43,331,731 | $24,986,696 | $7,172,787 | -$12,303,264 |
| 2. Interest on (1) | 4,620,471 | 5,461,925 | 5,198,412 | 4,580,276 | 3,466,538 | 1,998,936 | 573,823 | -984,260 |
| 3. Normal cost | 13,597,284 | 13,904,583 | 14,061,323 | 14,179,876 | 14,222,259 | 14,215,740 | 14,267,023 | 14,304,200 |
| 4. Administrative expenses | 695,568 | 716,435 | 737,928 | 760,066 | 782,868 | 806,354 | 830,545 | 855,461 |
| 5. Net amortization charges | 29,737,836 | 43,978,764 | 48,343,311 | 53,366,391 | 56,365,635 | 54,497,994 | 54,641,991 | 54,653,595 |
| 6. Interest on (3), (4) and (5) | 3,522,455 | 4,687,983 | 5,051,405 | 5,464,507 | 5,709,661 | 5,561,607 | 5,579,165 | 5,585,060 |
| 7. Expected contributions | 51,395,039 | 52,434,550 | 53,143,125 | 53,143,125 | 53,143,125 | 53,143,125 | 53,143,125 | 53,143,125 |
| 8. Interest on (7) | 2,055,802 | 2,097,382 | 2,125,725 | 2,125,725 | 2,125,725 | 2,125,725 | 2,125,725 | 2,125,725 |
| 9. Credit balance/(funding deficiency) at end of year (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8) | $68,274,058 | 64,980,150 | 57,253,445 | 43,331,731 | 24,986,696 | 7,172,787 | -12,303,264 | -33,416,990 |

**EXHIBIT IV**

**Funding Standard Account – Projected Bases Assumed Established After February 1, 2008**

**Schedule of Funding Standard Account Bases**

| Type of Base | Date Established | Base Established | Amortization Period | Amortization Payment |
|---|---|---|---|---|
| Actuarial Experience Loss | 02/01/2009 | $140,121,962 | 15 | $15,157,764 |
| Actuarial Experience Loss | 02/01/2010 | 40,346,949 | 15 | 4,364,552 |
| Actuarial Experience Loss | 02/01/2011 | 46,434,513 | 15 | 5,023,077 |
| Actuarial Experience Loss | 02/01/2012 | 36,020,731 | 15 | 3,896,561 |
| Actuarial Experience Gain | 02/01/2013 | -17,264,993 | 15 | -1,867,648 |
| Actuarial Experience Loss | 02/01/2014 | 1,331,227 | 15 | 144,006 |
| Actuarial Experience Loss | 02/01/2015 | 107,222 | 15 | 11,599 |

**EXHIBIT V**

**Actuarial Assumptions and Methodology**

The actuarial assumptions and plan of benefits are as used in the February 1, 2008 actuarial valuation certificate, dated April 30, 2009, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of the Pension Protection Act of 2006 and IRC Section 432.

| | |
|---|---|
| **Contribution Rates:** | The contribution rate is $7.20 per hour effective June 1, 2008. This certification includes a $0.30 increase in contribution rate to $7.50 per hour effective June 1, 2009. |
| **Asset Information:** | The market value of assets as of February 1, 2009 and expense items through that date were estimated based on a preliminary statement of assets prepared by the Auditor.<br><br>For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the February 1, 2008 actuarial valuation. The projected net investment return was assumed to be 8% of the average market value of assets for the 2009-2015 Plan Years. Any resulting investment gains and losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account. |
| **Projected Industry Activity:** | As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to remain level at 4,049 and, on the average, contributions will be made for each active for 1,750 hours each year. |
| **Future Normal Costs:** | Based on the assumed industry activity, we have determined the normal cost based on an open group forecast with the number of active participants assumed to remain level for all future years, and the new entrants to have similar characteristics to recent new hires. |

The Segal Company (“Segal”) does not practice law and, therefore, cannot and does not provide legal advice. The statutory interpretations on which this certification is based reflect Segal’s understanding as an actuarial firm, and are subject to the review and opinion of Fund Counsel for legal sufficiency.

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## Summary of Plan Provisions (Schedule MB, line 6)

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

| | |
|---|---|
| **Plan Year:** | February 1 through January 31 |
| **Pension Credit Year:** | January 1 through December 31 |
| **Plan Status:** | Ongoing plan |
| **Regular Pension:** | |
| *Age Requirement* | 62 |
| *Service Requirement* | 5 pension credits |
| *Amount* | The sum of $35 times the pension credit earned before January 1, 1980, plus $120 times the pension credits earned January 1, 1980 through December 31, 2005, including hour bank pension credits earned prior to January 1, 2006, plus $8 per every 100 hours worked in a plan year after January 1, 2006, including hours from hour bank earned after January 1, 2006.<br>Under the Funding Improvement Plan, the benefit accrual rate is reduced by 20% for employers who did not increase their hourly contribution rate by $0.30 by June 1, 2009. This did not affect the benefit accruals for any participants included in this valuation. |
| **Thirty-and-Out Service Pension:** | |
| *Age Requirement* | 55 |
| *Service Requirement* | The sum of pension credits accrued prior to January 1, 2005 plus years of vesting service accrued on or after January 1, 2005 equal 30 or more. |
| *Amount* | Regular pension accrued |

**100-and-Out Service Pension:**

| | |
|---|---|
| *Age Requirement* | 58 |
| *Service Requirement* | Age added to pension credits equal to 100 or more |
| *Amount* | Regular pension accrued |

**Early Retirement:**

| | |
|---|---|
| *Age Requirement* | 55 |
| *Service Requirement* | 15 pension credits |
| *Amount* | Regular pension accrued reduced by 6% for each year of age less than 62. |

**Regular Disability:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 30 pension credits or 5 pension credits and qualified for a Social Security Disabilities benefit. |
| *Amount* | According to the following table |

| Pension Credits Earned | Amount of Disability Pension |
|---|---|
| 5 Pension Credits | 50% of the Regular Pension |
| Each additional Pension Credit | 2% of the Regular Pension |
| 30 or more Pension Credits | 100% of the Regular Pension |

**Temporary Disability:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits |
| *Amount* | Regular Disability pension accrued |
| | If the participant is totally and permanently disabled from employment as an iron worker, payments are made for 24 months, with the participant able to apply for a deferred benefit when otherwise eligible. The temporary benefit is equal to the Regular Disability pension amount. |

**Pro-Rata:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 Combined Service Credits (pension credits under this Plan and any related Plan which has executed a Pro-Rata agreement) |
| *Amount* | Regular or early pension accrued based on Combined Service Credits, multiplied by the ratio of credits earned under this plan to Combined Service Credits. |

**Vesting:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits earned during the contribution period or 5 years of vesting service |
| *or* | |
| *Age and Service Requirement* | 65 |
| *Amount* | Regular or early pension accrued based on plan in effect when last active |
| Normal Retirement Age | 65 |

**Pre-Retirement Death Benefits:**

**Spouse's Benefit**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits during the contribution period or 5 years of vesting service. |
| *Amount* | 50% of the benefit employee would have received had he or she retired the day before death and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have been eligible to retire. |
| *Charge for Coverage* | None |

**60-Payment Certain (Payable in lieu of Spouse's benefit)**

| | |
|---|---|
| *Age Requirement* | 55 |
| *Service Requirement* | 15 pension credits or 5 pension credits at age 62 |
| *Amount* | Monthly benefit to which employee would have been entitled had he or she retired the day before death, payable to the designated beneficiary |

**Lump-Sum Death Benefit (If not eligible for spouse's benefit or 60 payment certain):**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits earned during the contribution period |
| *Amount* | 100% of contributions made on behalf of the employee |

| | |
|---|---|
| **Post-Retirement Death Benefit(s):** | |
| *Husband and Wife* | If married, beginning at age 55 pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected and the spouse pre-deceases the participant, the participants monthly benefit will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, the benefits are payable for the life of the employee with five years of payment guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount. Regular Disability pensioners are guaranteed five years of payment based on early retirement pension for which they would have been eligible or 100% return of contributions. |
| *Lump – Sum Benefit* | For all participants who retire or have retired on a Regular, Early, Disability, or Thirty and Out Service pension, a $7,000 lump sum death benefit is payable at the time of death. |
| **Optional Forms of Payment:** | Single Life Annuity with 60 months guaranteed<br>Husband-and-Wife Pension with "pop-up" feature<br>50%, 75%, and 100% Joint-and-Survivor Options<br>Social Security Level Income Option, assuming Social Security benefits would start at age 62. |
| **Participation:** | Earliest January 1 or July 1 after completion of 1,000 hours during a calendar year. |
| **Pension Credit:** | One hundredth of a pension credit for each 15 hours in covered employment, up to one pension credit in any year; plus the pension credit earned, if any, from the hour bank. Hours in excess of 1,800 hours in a calendar year prior to 2005, and all hours in excess of 2,000 on or after January 1, 2005 are added to the hour bank. |
| **Vesting Credit:** | One year of vesting service for each calendar year in which the employee works 1,000 hours in covered employment. |
| **Contribution Rate:** | $7.20 per hour; $7.50 per hour effective June 1, 2009 |

## SCHEDULE OF ACTIVE PARTICIPANT DATA – (2009 Schedule MB, Line 8b)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

**Participants in Active Service by Age and by Pension Credits**
**(Schedule MB, line 8b)**

The participant data is for the year ended December 31, 2008.

| | | Pension Credits | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Age** | **Total** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & over** |
| **Under 20** | 9 | 9 | - - | - - | - - | - - | - - | - - | - - | - - |
| **20 - 24** | 275 | 264 | 11 | - - | - - | - - | - - | - - | - - | - - |
| **25 - 29** | 519 | 312 | 185 | 22 | - - | - - | - - | - - | - - | - - |
| **30 - 34** | 645 | 223 | 250 | 164 | 8 | - - | - - | - - | - - | - - |
| **35 - 39** | 765 | 174 | 228 | 255 | 98 | 10 | - - | - - | - - | - - |
| **40 - 44** | 614 | 107 | 129 | 169 | 117 | 91 | 1 | - - | - - | - - |
| **45 - 49** | 580 | 58 | 83 | 108 | 126 | 112 | 78 | 15 | - - | - - |
| **50 - 54** | 449 | 21 | 42 | 56 | 68 | 64 | 117 | 76 | 5 | - - |
| **55 - 59** | 173 | 15 | 12 | 28 | 28 | 24 | 34 | 21 | 10 | 1 |
| **60 - 64** | 51 | 6 | 7 | 9 | 6 | 9 | 5 | 4 | 2 | 3 |
| **65 - 69** | 5 | - - | - - | 3 | - - | - - | - - | 1 | - - | 1 |
| **Unknown** | 76 | 68 | 8 | - - | - - | - - | - - | - - | - - | - - |
| **Total** | 4,161 | 1,257 | 955 | 814 | 451 | 310 | 235 | 117 | 17 | 5 |

*Note: Excludes 471 participants with less than one pension credit.*

## SCHEDULE OF FUNDING STANDARD ACCOUNT BASES – (2009 Schedule MB, Lines 9c and 9h)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

### Schedule of Funding Standard Account Bases: Amortization Charges as of February 1, 2009 (Schedule MB, line 9c)

| Type of Base | Date Established | Amortization Amount | Years Remaining | Outstanding Balance |
|---|---|---|---|---|
| Combined bases | 02/01/1989 | $8,288,196 | 7 | $46,603,526 |
| Plan amendment | 06/01/1989 | 229,256 | 10.33 | 1,697,663 |
| Plan amendment | 02/01/1990 | 2,665 | 11 | 20,550 |
| Change in assumptions | 02/01/1990 | 57,404 | 11 | 442,586 |
| Plan amendment | 06/01/1990 | 172,525 | 11.33 | 1,355,460 |
| Plan amendment | 06/01/1991 | 534,096 | 12.33 | 4,419,505 |
| Plan amendment | 06/01/1992 | 358,367 | 13.33 | 3,104,095 |
| Plan amendment | 02/01/1993 | 1,843,825 | 14 | 16,417,009 |
| Plan amendment | 02/01/1994 | 1,630,813 | 15 | 15,075,626 |
| Experience loss | 02/01/1995 | 1,452,662 | 16 | 13,886,696 |
| Plan amendment | 02/01/1996 | 2,292,093 | 17 | 22,580,259 |
| Experience loss | 02/01/1997 | 897,312 | 3 | 2,497,456 |
| Change in assumptions | 02/01/1997 | 746,122 | 18 | 7,551,972 |
| Change in assumptions | 02/01/1998 | 324,117 | 19 | 3,361,700 |
| Plan amendment | 02/01/1998 | 2,948,012 | 19 | 30,576,443 |
| Plan amendment | 02/01/1999 | 1,649,658 | 20 | 17,492,312 |
| Plan amendment | 02/01/2000 | 1,921,113 | 21 | 20,782,889 |
| Experience loss | 02/01/2001 | 557,277 | 7 | 3,133,499 |
| Experience loss | 02/01/2002 | 2,997,998 | 8 | 18,606,688 |
| Plan amendment | 02/01/2002 | 2,668,911 | 23 | 29,893,785 |
| Experience loss | 02/01/2003 | 6,974,727 | 9 | 47,055,966 |
| Experience loss | 02/01/2004 | 3,359,425 | 10 | 24,345,376 |

## SCHEDULE OF FUNDING STANDARD ACCOUNT BASES – (2009 Schedule MB, Lines 9c and 9h)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

**Schedule of Funding Standard Account Bases: Amortization Charges as of February 1, 2009**
**(Schedule MB, line 9c)**

| Type of Base | Date Established | Amortization Amount | Years Remaining | Outstanding Balance |
|---|---|---|---|---|
| Experience loss | 02/01/2005 | 3,486,439 | 11 | 26,880,725 |
| Experience loss | 02/01/2006 | 1,806,738 | 12 | 14,704,979 |
| Experience loss | 02/01/2008 | 2,073,377 | 14 | 18,460,882 |
| Experience loss | 02/01/2009 | 15,852,552 | 15 | 146,544,750 |
| Total | | $65,125,680 | | $537,492,397 |

## SCHEDULE OF FUNDING STANDARD ACCOUNT BASES – (2009 Schedule MB, Lines 9c and 9h)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

**Schedule of Funding Standard Account Bases: Amortization Credits as of February 1, 2009 (Schedule MB, line 9h)**

| Type of Base | Date Established | Amortization Amount | Years Remaining | Outstanding Balance |
|---|---|---|---|---|
| Combined bases | 02/01/2008 | $11,345,743 | 8.35 | $72,615,153 |
| Change in method | 02/01/2008 | 9,106,274 | 9 | 61,436,744 |
| Total | | $20,452,017 | | $134,051,897 |

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## JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION – (2009 Schedule MB, Line 11)

**Iron Workers District Council of Southern Ohio and Vicinity Pension Plan** **EIN 31-6127229** **PN 001**

| | |
|---|---|
| **Justification for Change in Actuarial Assumptions (Schedule MB, line 11):** | Based on past experience and future expectations, the following actuarial assumption was changed:<br>Administrative Expenses, previously $725,000 |

# Iron Workers District Council of Southern Ohio and Vicinity Pension Trust

Funding Improvement Plan
For the Plan Year beginning February 1, 2009

## INTRODUCTION

The Pension Protection Act of 2006 ("PPA") requires the Trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in Seriously Endangered status (also known as "Orange Zone" status, a type of "Yellow Zone" status) to develop a Funding Improvement Plan ("FIP"). An FIP must prescribe actions, including recommended actions to be taken by the bargaining parties, that are expected to enable a plan to meet stated financial benchmarks by the end of the Funding Improvement Period, based on reasonably anticipated experience and on reasonable actuarial assumptions.

On April 28, 2008, the Iron Workers District Council of Southern Ohio and Vicinity Pension Trust ("Pension Trust") was certified by its actuary to be in Endangered status for the plan year beginning February 1, 2008. At that time, the Board of Trustees for the Pension Trust ("Trustees") began working to develop a formal FIP with its actuary and professionals. This FIP was adopted by December 26, 2008 in compliance with the deadlines established by the PPA.

On May 1, 2009, the Pension Trust was certified by its actuary to be in Seriously Endangered status for the plan year beginning February 1, 2009. At that time, the Trustees began working with the Pension Trust's actuary and other professionals to update the FIP.

***The Trustees have determined that it is in the best interest of all of the participants and beneficiaries under the Pension Trust to have the additional contributions paid into the Pension Trust as soon as possible. Based upon the past practice of this Board of Trustees and the cooperation of the participating Local Unions, the Trustees have determined that the new Schedules under this FIP will be effective starting June 1, 2010 as detailed below. The Trustees anticipate that the contribution rate increases will begin to be paid to the Pension Trust from negotiated wage and benefits packages that are already in the existing Collective Bargaining Agreements ("CBA") or other written Agreements until such Agreements are renewed. In the event that the new contributions are not paid starting June 1, 2010, the benefits will be reduced for all covered employment on or after January 1, 2011 in accordance with a default schedule that has been adopted by the Trustees (see page 2).***

## FUNDING IMPROVEMENT PERIOD

The original Funding Improvement Period for the Pension Trust was the period of 10 plan years beginning February 1, 2011. Based on the Pension Trust's Seriously Endangered status for 2009, the Funding Improvement Period is the period of 15 plan years beginning February 1, 2011. If the actuary certifies before the end of this period that the Pension Trust is no longer in Endangered or Seriously Endangered status for a plan year, the Funding Improvement Period will end as of the close of the preceding plan year.

If the Pension Trust changes status from Seriously Endangered to Endangered status in some future year, further adjustments to this FIP may be required.

## FUNDING IMPROVEMENT PLAN - SCHEDULES

The FIP must be designed to accomplish the following:

1. An increase in the Pension Trust's PPA funded percentage by the end of the Funding Improvement Period of at least 20% of the difference between the funded percentage as of the beginning of the period (February 1, 2011) and 100%; and
2. No accumulated funding deficiency during the Funding Improvement Period.

Based on the projected funded percentage as of February 1, 2011 of 59.3%, the FIP must contain schedules of plan and/or contribution changes that are projected to enable the funded percentage to improve to at least 67.4% by the end of the Funding Improvement Period and avoid a projected accumulated funding deficiency for the specified period.

After the catastrophic effect of the recent financial crisis on the assets of this Pension Trust, projections based on reasonable assumptions indicate that in order for these requirements to be met, there will be a need for further changes to the current plan of benefits and/or contribution rates provided in the Collective Bargaining Agreements that were in effect as of the adoption date of the 2008 FIP. Accordingly, both the default schedule (the schedule that would be applicable should a schedule not be adopted in collective bargaining on a timely basis as described below) and the alternative schedule are shown below.

### Default Schedule

1. A contribution rate of at least $7.50 per hour for all contributing employers and for every year that the Pension Trust is in Endangered or Seriously Endangered status, and
2. The plan of benefits in effect, including all amendments adopted by the date this FIP is adopted by the Trustees, for all current and future active participants and for every year that the Plan is in Endangered or Seriously Endangered status, except for:
   a) A 45% reduction in the benefit accrual rate for service earned on or after January 1, 2011 (*i.e. benefit accrual rate of $4.40 per every 100 hours worked in a Plan year*), and
   b) Any benefit changes required for the Plan to continue meeting the requirements to maintain its tax qualification under the Internal Revenue Code and comply with other applicable law.

**Alternative Schedule**

1. Contribution rates no less than the following until the Pension Trust emerges from Endangered or Seriously Endangered status:

| Period of Hours Worked | Hourly Contribution Rate |
|---|---|
| On or before May 31, 2010 | $7.50 |
| Between June 1, 2010 and May 31, 2011 | 7.70 |
| Between June 1, 2011 and May 31, 2012 | 8.00 |
| Between June 1, 2012 and May 31, 2013 | 8.30 |
| Between June 1, 2013 and May 31, 2014 | 8.60 |
| Between June 1, 2014 and May 31, 2015 | 8.90 |
| Between June 1, 2015 and May 31, 2016 | 9.20 |
| On or after June 1, 2016 | 9.50 |

2. The plan of benefits in effect, including all amendments adopted by the date this FIP is adopted by the Trustees, for all current and future active participants and for every year that the Plan is in Endangered or Seriously Endangered status, except for any benefit changes required for the Plan to continue meeting the requirements to maintain its tax qualification under the Internal Revenue Code and comply with other applicable law.

Regardless of the Schedule implemented, after commencement of the Funding Improvement Period, plan amendments increasing benefits will not be allowed unless the actuary determines that they will be financed out of contributions not contemplated for the FIP and will not impede the Pension Trust's progress toward achieving the PPA benchmarks for plans in Seriously Endangered status.

As noted below, these schedules are subject to revision if the Trustees determine that is necessary in light of the Pension Trust's financial condition and the requirements of the PPA, or as appropriate.

**AUTOMATIC IMPLEMENTATION OF FIP DEFAULT SCHEDULE**

Generally, if a Collective Bargaining Agreement providing for contributions under the Pension Trust that was in effect on February 1, 2009 expires, and after receiving FIP schedules the bargaining parties fail to adopt a Collective Bargaining Agreement that provides for contributions at the scheduled rates, the default schedule will be implemented automatically 180 days after the date on which the Collective Bargaining Agreement expires, provided the employer has not withdrawn from the Pension Trust. ***However, in the present situation, the Trustees will adopt a Plan Amendment to the Pension Trust which reduces the benefits for any participants who are working under a Collective Bargaining Agreement or Participation***

***Agreement in accordance with the Default Schedule above if the $0.20 increase in contributions are not paid beginning June 1, 2010.***

## ADOPTION OF FUNDING IMPROVEMENT PLAN

The Trustees have adopted this updated FIP in compliance with the statutory deadline under the PPA. As detailed above, it is anticipated that the Alternative Schedule will be adopted through allocation of current wage and benefit packages outlined in the Collective Bargaining Agreements as of June 1, 2010. In the event that the contribution increases outlined in the Alternative Schedule are not approved by the membership and paid effective June 1, 2010, then the participants under those Collective Bargaining Agreements will have their benefits reduced as outlined in the Default Schedule effective for all covered employment beginning January 1, 2011.

## MONITORING AND ANNUAL UPDATING OF FUNDING IMPROVEMENT PLAN

Each year the plan's actuary will review and certify the status of the Pension Trust under the PPA funding rules and whether the Pension Trust is making the scheduled progress toward the requirements of the FIP. If the Trustees determine that it is necessary in light of updated information, they will revise the FIP and the benefit and contribution schedules recommended under it. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a Collective Bargaining Agreement shall remain in effect for the duration of that Collective Bargaining Agreement.

Form 5500
2009
Schedule R, Line 13d, 13e - Information on CBA Expiration, Contribution Rates and Base Units

Plan Name: **Iron Workers District Council of Southern Ohio & Vicinity Pension Trust**
EIN: **31-6127229**
PN: **001**
Fiscal Year Ended: **January 31**

| 13 | Description | | Contribution Rate | Base Unit Measure |
|---|---|---|---|---|
| **a** | **Name of contributing employer:** | | | |
| | Sofco Erectors | | | |
| **d** | **Date collective bargaining agreement expires:** | | | |
| | Local 22 | 5/31/2011 | | |
| | Local 44 | 5/31/2010 | | |
| | Local 70 | 5/31/2012 | | |
| | Local 172 | 5/31/2010 | | |
| | Local 290 | 5/31/2010 | | |
| **e** | **Contribution rate information:** | | | |
| | 2/1/09 - 5/31/09 | | $7.20 | Hourly |
| | 6/1/09 - 1/31/10 | | $7.50 | Hourly |

Form 5500
2009
Schedule R, Line 13d, 13e - Information on CBA Expiration, Contribution Rates and Base Units

Plan Name: **Iron Workers District Council of Southern Ohio & Vicinity Pension Trust**
EIN: **31-6127229**
PN: **001**
Fiscal Year Ended: **January 31**

| 13 | Description | | Contribution Rate | Base Unit Measure |
|---|---|---|---|---|
| **a** | **Name of contributing employer:** | | | |
| | Sofco Erectors | | | |
| **d** | **Date collective bargaining agreement expires:** | | | |
| | Local 22 | 5/31/2011 | | |
| | Local 44 | 5/31/2010 | | |
| | Local 70 | 5/31/2012 | | |
| | Local 172 | 5/31/2010 | | |
| | Local 290 | 5/31/2010 | | |
| **e** | **Contribution rate information:** | | | |
| | 2/1/09 - 5/31/09 | | $7.20 | Hourly |
| | 6/1/09 - 1/31/10 | | $7.50 | Hourly |

# Iron Workers District Council of Southern Ohio & Vicinity Pension Trust

Financial Statements and Supplemental Schedules

January 31, 2010 and 2009

with Independent Auditors' Report

CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS

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CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS

**INDEPENDENT AUDITORS' REPORT**

Board of Trustees
Iron Workers District Council of Southern Ohio & Vicinity Pension Trust
Dayton, Ohio

We have audited the accompanying statements of net assets available for benefits of the Iron Workers District Council of Southern Ohio & Vicinity Pension Trust (the "Plan") as of January 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the plan's trustees. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Iron Workers District Council of Southern Ohio & Vicinity Pension Trust as of January 31, 2010 and 2009, and the changes in its financial status for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits of the plan's financial statements were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules, as listed in the accompanying table of contents, as of and for the years ended January 31, 2010 and 2009 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The schedule of assets (held at end of year) and the schedule of reportable transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements as of and for the years ended January 31, 2010 and 2009, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
July 27, 2010

40 north main street, ste. 800
dayton, oh 45423

www.cshco.com
p. 937.226.0070
f. 937.226.1626

cincinnati | columbus | dayton | middletown | springfield

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
Statements of Net Assets Available for Benefits
January 31, 2010 and 2009

| | 2010 | 2009 |
|---|---|---|
| Assets | | |
| Investments at fair value: | | |
| Money market funds | $ 51,237,907 | 34,361,758 |
| Repurchase agreements | 80,000,000 | 49,000,000 |
| Corporate obligations | 47,060,675 | 95,207,548 |
| U.S. Government securities | 10,016,456 | 6,241,898 |
| Equity securities | 115,014,241 | 89,072,049 |
| Common/collective trusts | 192,260,448 | 153,074,685 |
| Pooled separate accounts | 18,533,553 | 20,492,919 |
| Partnership/joint venture interests | 20,987,896 | 15,000,000 |
| Mortgage notes | 98,092 | 117,295 |
| Commercial real estate | 2,040,000 | 2,040,000 |
| Securities pledged to creditors: | | |
| Corporate obligations | 10,684,918 | 7,064,860 |
| U.S. Government securities | 22,070,158 | 57,124,829 |
| Equity securities | 96,870,176 | 60,558,769 |
| Total investments | 666,874,520 | 589,356,610 |
| Cash | 9,492,771 | 7,985,804 |
| Accrued interest receivable | 1,130,016 | 1,533,786 |
| Employer contributions receivable | 3,021,932 | 4,004,904 |
| Accounts receivable - other | 181,092 | 115,972 |
| Due from broker for securities sold | 942,235 | 1,483,474 |
| Property: | | |
| Land | 225,000 | 225,000 |
| Building, at cost less accumulated depreciation of $665,147 and $629,103 | 704,836 | 731,155 |
| Total assets | 682,572,402 | 605,436,705 |
| Liabilities | | |
| Accounts payable | 485,886 | 426,752 |
| Accounts payable due to related funds: | | |
| Benefit Trust | 1,249,136 | 151,852 |
| Annuity Trust | 546,788 | 76,410 |
| Deferred rent | 43,114 | 21,557 |
| Fringe fund escrow | 1,324 | 14,244 |
| Obligation to return securities lending collateral | 134,909,243 | 130,200,287 |
| Due to broker for securities purchased | 1,454,271 | 5,155,401 |
| Total liabilities | 138,689,762 | 136,046,503 |
| Net assets available for benefits | $ 543,882,640 | 469,390,202 |

See accompanying notes to financial statements.

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
Statements of Changes in Net Assets Available for Benefits
Years Ended January 31, 2010 and 2009

| | 2010 | 2009 |
|---|---|---|
| Investment income (loss): | | |
| Net investment earnings (loss) | $ 104,268,043 | (157,338,263) |
| Rental income: | | |
| Commercial real estate | 258,698 | 258,698 |
| Related Benefit Trust | 144,632 | 144,632 |
| | 104,671,373 | (156,934,933) |
| Investment expenses | 2,112,093 | 2,210,954 |
| Net investment income (loss) | 102,559,280 | (159,145,887) |
| Employer contributions, net of reciprocity | 38,875,601 | 51,429,494 |
| | 141,434,881 | (107,716,393) |
| Benefits paid | 65,950,952 | 62,851,739 |
| Administrative expenses | 624,249 | 496,231 |
| Administrative expenses allocated from related funds | 367,242 | 332,908 |
| | 66,942,443 | 63,680,878 |
| Net increase (decrease) | 74,492,438 | (171,397,271) |
| Net assets available for benefits: | | |
| Beginning of year | 469,390,202 | 640,787,473 |
| End of year | $ 543,882,640 | 469,390,202 |

See accompanying notes to financial statements.

## 1. DESCRIPTION OF THE PLAN:

The following brief description of the Iron Workers District Council of Southern Ohio & Vicinity Pension Trust (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the plan's provisions:

### General

The Plan is a defined benefit pension plan covering employees of those employers who have agreed to make the required employer contributions to the Plan per collective bargaining agreements with various local Iron Workers unions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### Contributions

In accordance with the collective bargaining agreements, employers are required to make monthly contributions at a fixed dollar amount for each hour worked by participants. No participant contributions to the Plan are permitted.

### Pension benefits

Pension benefits are determined based on the number of pension credits earned multiplied by fixed dollar amounts per specific year of service. Employees with five or more pension credits are entitled to full pension benefits beginning at a normal retirement age of 62. The Plan also permits early retirement beginning at age 55 for employees with at least 15 pension credits. However, the pension benefit is reduced based upon the number of years the retirement date precedes the participant's normal retirement date. Employees generally receive their pension benefits with a reduction reflecting a joint and survivor annuity. If joint and survivor benefits are rejected by the participant and spouse, or if not married, a higher monthly benefit is payable for the life of the employee. In January 2010, the Plan was amended such that in the event a spouse predeceases the pensioner, the monthly benefit shall be adjusted to the life annuity as through the husband-and-wife pension had not been in effect. Also, in January 2010, the Plan was amended such that the retirement age for the Thirty and Out Service Pension was increased from 55 to 62 for participants retiring on or after January 1, 2010.

A participant earns one one-hundredth of one pension credit for each 15 hours in covered employment, up to one pension credit in any year, plus the pension credit earned, if any, from the hour bank. Hours worked in excess of 2,000 (1,800 hours prior to 2005) hours per calendar year are added to the hour bank.

### Death and disability benefits

The Plan provides for pre-retirement death and disability benefits for participants with a minimum of five pension credits. The death benefit is either paid as a lump sum equal to 100% of the contributions received on behalf of the employee or, if sufficient pension credits exist, over a 60 month period at an amount the employee would have been entitled if they retired the day before death. A disability benefit is available to participants that have earned 30 or more pension credits or have been awarded a Social Security Disability Pension. The disability benefit is the normal pension accrued. Participants that do not meet these eligibility criteria are awarded a temporary 24-month benefit based on the participant's accrued benefit. Based on the number of pension credits earned prior to disability, certain restrictions exist as to future employment.

### Vesting

Participants earn one year of vesting service for each calendar year in which the participant works 1,000 in covered employment. Participants are fully vested for benefits after obtaining five pension credits.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies of the Plan:

**Basis of accounting**
The financial statements of the Plan are prepared using the accrual method of accounting.

**Investment valuation and income recognition**
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

**Benefit payments**
Benefit payments to participants are recorded upon distribution.

**Property**
Property is recorded at cost. Depreciation is provided using the straight-line method over the estimated useful life of the building.

**Related Organizations**
The Plan operates jointly with the Benefit Trust and Annuity Trust sponsored by the Iron Workers District Council of Southern Ohio & Vicinity. Transactions between the Plans are as follows:

Certain administrative expenses benefiting all three related plans are paid by the Benefit Trust. Such joint costs are allocated to each plan based on factors, including personnel time, contribution levels, etc. The net expenses allocated to the Plan related to these joint administrative costs were $367,242 and $332,908 for the years ended January 31, 2010 and 2009, respectively.

Additionally, the Benefit Trust leased office space from the Plan. Lease revenue received from the Benefit Trust was $144,632 for the years ended January 31, 2010 and 2009.

**Estimates**
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**Subsequent events**
The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through July 27, 2010, the date on which the financial statements were available to be issued.

**3. TAX STATUS:**

The Plan has received a favorable letter of determination from the Internal Revenue Service dated March 12, 2003 indicating that on the basis of the facts supplied, the Plan as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan was amended and restated effective February 1, 2009. The amended and restated Plan document has been submitted to the Internal Revenue Service to determine that it is qualified under section 401(a) of the Internal Revenue Code. As of the issuance of the financial statements the plan has not received a response. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with Section 401(a) of the IRC.

The Plan adopted the new standard for *Accounting for Uncertainty in Income Taxes* on February 1, 2009. The provisions clarify the accounting and recognition for income tax positions taken or expected to be taken by the Plan. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan's annual filings are subject to audit by various taxing authorities. The Plan's open audit periods are 2007–2010. The Plan believes its estimates are appropriate based on current facts and circumstances.

**4. INVESTMENTS:**

The Plan's net investment earnings (loss) were as follows:

| | 2010 | 2009 |
|---|---|---|
| Interest from cash, money market, and debt investments | $ 5,630,142 | 6,027,296 |
| Dividends from equity investments | 3,275,499 | 4,781,457 |
| Unrealized appreciation (depreciation) form debt and equity investments held at year end: | | |
| U.S. Government securities | (1,004,224) | 56,148 |
| Corporate obligations | 2,424,088 | (955,815) |
| Loss on securities lending transactions | (289,167) | (3,662,204) |
| Equity securities | 74,454,620 | (69,355,179) |
| | 75,585,317 | (73,917,050) |
| Realized depreciation from debt and equity investments sold during the year | (7,508,633) | (45,170,673) |
| Unrealized depreciation on commercial real estate | - | (335,000) |
| Interest from mortgage investments | 11,967 | 13,429 |
| Net earnings (loss) from common/collective trust funds | 22,956,818 | (49,592,521) |
| Net earnings (loss) from pooled separate accounts | (1,811,949) | 854,799 |
| Net earnings from partnership/joint venture | 6,128,882 | - |
| Net investment earnings (loss) | $ 104,268,043 | (157,338,263) |

All investments in U.S. Government securities, corporate obligations and equity securities are maintained in bank custodial accounts. Purchases and sales of such securities are authorized by independent managers under investment policy guidelines established by the Plan. Such investments comprise 75% and 77% of the total investment holdings of the Plan at January 31, 2010 and 2009, respectively.

The Plan conducts securities lending activities, which are classified as secured borrowings. The Plan typically requires collateral equal to 102% of the fair value of the securities on loan. Collateral received from borrowers is recognized as liability equal to the fair value on the date of receipt until the securities lending arrangement is settled and the collateral is returned to the borrower. Collateral received from borrowers at January 31, 2010 and 2009, had fair value on the date of receipt of $134,909,243 and $130,200,287, respectively. Collateral received from borrowers is invested by Key Bank in money market funds, certain debt instruments and repurchase agreements. Due to significant declines in the fair value of the investments purchased with the collateral, the plan recorded unrealized losses of $289,167 and $3,662,204 for the years ended January 31, 2010 and 2009. The fair value of securities on loan at January 31, 2010 and 2009 was as follows:

| | 2010 | 2009 |
|---|---|---|
| Corporate obligations | $ 10,684,918 | 7,064,860 |
| U.S. Government securities | 22,070,158 | 57,124,829 |
| Equity securities | 96,870,176 | 60,558,769 |
| Total securities loaned | $ 129,625,252 | 124,748,458 |

The Plan owns certain commercial real estate in Dayton, Ohio and leases that property to an unaffiliated company under an operating lease agreement expiring September 30, 2011. The lease requires annual payments of $258,698 with the lessee responsible for the payment of property taxes, maintenance and insurance. The building originally cost $2,728,986, but is reported at a fair value of $2,040,000 at January 31, 2010 and 2009, respectively, based on July 28, 2008 appraisal. The tenant in the Plan's commercial real estate is discontinuing its operations at this facility. The tenant has indicated its intent to honor the existing lease agreement through its expiration in 2011. Plan management has considered the tenant's decision to cease operations and determined that it would not have a material impact on the valuation of the property at January 31, 2010 as the estimated proceeds from liquidating the property subsequent to the lease term are expected to approximate the current carrying value.

The fair value of individual investments that represent 5% or more of the Plan's net assets at January 31, 2010 are as follows:

| | |
|---|---|
| Common/collective trust funds: | |
| EB Equity Index Fund CTF | $ 67,706,782 |
| Pyramis Core Plus | 57,357,567 |

The fair value of individual investments that represent 5% or more of the Plan's net assets at January 31, 2009 are as follows:

| | |
|---|---|
| Common/collective trust funds: | |
| Multi-Employer Property Trust | $ 33,362,161 |
| EB Equity Index Fund CTF | 53,258,462 |
| Pyramis Core Plus | 47,286,838 |

**5. FAIR VALUE MEASUREMENTS:**

Accounting principles generally accepted in the United States of America for *Fair Value Measurements and Disclosures* establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under *Fair Value Measurements and Disclosures* are described below:

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

Level 2: Inputs the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

*Open-ended repurchase agreements*: Valued at the face value of funds initially provided as capital in the agreement.

*Equity securities and U.S. Government Securities:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate obligations*: Certain obligations are valued at the closing price reported in the active market in which the bond is traded. Other fixed income obligations are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

*Common/collective trust funds and pooled separate accounts:* The fair values of the Plan's pooled separate account and common/collective trust funds do not have readily determinable values. As permitted by accounting principles generally accepted in the United States of America, the Plan as valued such investments at net asset value per share. The Plan's interest in entities that invest in real estate projects is based on the estimated fair value of the underlying real estate projects, which is determined by the investment managers using appraisal techniques standard in the real estate industry. The Plan's interest in entities that invest in debt securities is based on the estimated fair value of the debt securities as determined by the investment manager using various pricing models that consider current interest rates, credit and liquidity risks. The Plan's interest in entities that invest in equity securities is determined by the investment managers based on the last reported sale price or official closing price on the primary market of underlying securities.

*Partnership/joint venture interests*: The Plan's interest is stated at fair value as determined by the investment manager based on the fair value of the underlying assets, which primarily consist of equities listed in the Russell 1000 Index, at January 31, 2010. At January 31, 2009, this investment represented a deposit in transit for which the carrying amount approximated fair value.

*Mortgage notes receivable*: Valued at amortized cost. Any discount representing the time-value of money or credit risk would not be material to the Plan.

*Commercial real estate*: The plan's investment in commercial real estate is based on the value ascertained in the most recent property appraisal as performed by a third-party appraiser on July 28, 2008. The tenant in the Plan's commercial real estate is discontinuing its operations at this facility. At January 31, 2010, Plan management believes the vacancy does not have a material effect on fair value as the estimated proceeds from liquidating the property subsequent to the lease term are expected to approximate the current carrying value.

The carrying amounts of financial instruments including cash, contributions receivable, and accounts payable approximated fair value as of January 31, 2010 and 2009, because of the relatively short maturity of these instruments.

There have been no changes in the methodologies used at January 31, 2010 and 2009.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's Trustees believe that the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and, that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2010:

| | | Fair Value Measurements at Reporting Date Using | | |
|---|---|---|---|---|
| Description | 1/31/2010 | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Cash equivalents | $ 51,237,907 | 51,237,907 | - | - |
| Repurchase agreements | 80,000,000 | 80,000,000 | - | - |
| Corporate obligations (by rating): | | | | |
| A- through AAA | 38,731,878 | - | 38,731,878 | - |
| BBB through BBB+ | 8,589,804 | - | 8,589,804 | - |
| CC | 241,961 | - | 241,961 | - |
| Not Rated | 10,181,950 | - | - | 10,181,950 |
| Total corporate obligations | 57,745,593 | - | 47,563,643 | 10,181,950 |
| U.S. Government obligations (AAA rated): | | | | |
| Treasury notes | 25,389,214 | 25,389,214 | - | - |
| Agency obligations | 6,697,400 | 6,697,400 | - | - |
| Total U.S. Government obligations | 32,086,614 | 32,086,614 | - | - |
| Equity securities: | | | | |
| Industrials | 21,748,028 | 21,748,028 | - | - |
| Capital goods | 26,507,151 | 26,507,151 | - | - |
| Consumer cyclicals | 34,995,679 | 34,995,679 | - | - |
| Consumer staples | 47,161,993 | 47,161,993 | - | - |
| Energy/Utilities | 17,036,296 | 17,036,296 | - | - |
| Financial | 20,959,288 | 20,959,288 | - | - |
| Technology | 43,475,982 | 43,475,982 | - | - |
| Total equity securities | 211,884,417 | 211,884,417 | - | - |
| Common/collective trust funds: | | | | |
| Real estate | 32,287,614 | - | - | 32,287,614 |
| Debt securities | 76,815,793 | - | - | 76,815,793 |
| Equity securities | 83,157,041 | - | - | 83,157,041 |
| Total common/ collective trust funds | 192,260,448 | - | - | 192,260,448 |
| Pooled separate account - debt securities | 18,533,553 | - | - | 18,533,553 |

| | | Fair Value Measurements at Reporting Date Using | | |
|---|---|---|---|---|
| Description | 1/31/2010 (cont.) | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Partnership/ joint venture - equities | 20,987,896 | - | - | 20,987,896 |
| Mortgage notes receivable | 98,092 | - | - | 98,092 |
| Commercial real estate | 2,040,000 | - | - | 2,040,000 |
| | $ 666,874,520 | 375,208,938 | 47,563,643 | 244,101,939 |

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2009:

| | | Fair Value Measurements at Reporting Date Using | | |
|---|---|---|---|---|
| Description | 1/31/2009 | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Cash equivalents | $ 34,361,758 | 34,361,758 | - | - |
| Repurchase agreements | 49,000,000 | 49,000,000 | - | - |
| Corporate obligations | 102,272,408 | - | 88,500,819 | 13,771,589 |
| U.S. Government obligations | 63,366,727 | 63,366,727 | - | - |
| Equity securities | 149,630,818 | 149,630,818 | - | - |
| Common/collective trust funds | 153,074,685 | - | - | 153,074,685 |
| Pooled separate accounts | 20,492,919 | - | - | 20,492,919 |
| Partnership/ joint venture | 15,000,000 | 15,000,000 | - | - |
| Mortgage notes receivable | 117,295 | - | - | 117,295 |
| Commercial real estate | 2,040,000 | - | - | 2,040,000 |
| | $ 589,356,610 | 311,359,303 | 88,500,819 | 189,496,488 |

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended January 31, 2010 and 2009:

| | Commercial real estate | Pooled separate account | Common/ collective trust funds | Mortgage notes receivable |
|---|---|---|---|---|
| Balance, January 31, 2008 | $ 2,375,000 | 19,789,678 | 189,608,098 | 169,701 |
| Realized gains | - | 3,657 | 360,297 | - |
| Unrealized gains (losses) | (335,000) | 851,142 | (50,667,996) | - |
| Net purchases (sales) | - | (151,558) | 13,774,286 | (52,406) |
| Balance, January 31, 2009 | 2,040,000 | 20,492,919 | 153,074,685 | 117,295 |
| Transfers into Level III | - | - | - | - |
| Realized gains | - | 107,408 | 174,448 | - |
| Unrealized gains (losses) | - | (1,919,357) | 22,589,113 | - |
| Net purchases (sales) | - | (147,417) | 16,422,202 | (19,203) |
| Balance, January 31, 2010 | $ 2,040,000 | 18,533,553 | 192,260,448 | 98,092 |

| | Partnership/ joint venture | Corporate obligations | Total |
|---|---|---|---|
| Balance, January 31, 2008 | $ - | 21,305,000 | 233,247,477 |
| Realized gains | - | - | 363,954 |
| Unrealized gains (losses) | - | (2,760,494) | (52,912,348) |
| Net purchases (sales) | - | (4,772,917) | 8,797,405 |
| Balance, January 31, 2009 | - | 13,771,589 | 189,496,488 |
| Balance, January 31, 2009 | - | 13,771,589 | 189,496,488 |
| Transfers into Level III | 15,000,000 | - | 15,000,000 |
| Realized gains | - | - | 281,856 |
| Unrealized gains (losses) | 6,128,882 | (1,372,795) | 25,425,843 |
| Net purchases (sales) | (140,986) | (2,216,844) | 13,897,752 |
| Balance, January 31, 2010 | $ 20,987,896 | 10,181,950 | 244,101,939 |

The table below sets forth the fair value and redemption frequency for those assets whose fair value is estimated using the net asset value per share as of December 31, 2010:

Fair Value Estimated using Net Asset Value per Share

| Investment | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Common/Collective trusts: | | | | |
| Real estate investments: | | | | |
| Multi-Employer Property Trust (a) | $ 23,724,622 | - | Quarterly | None |
| Real Estate Equity Trust (b) | 1,112,073 | - | Limited | Not applicable |
| BUILD Fund of Indiana (c) | 2,961,533 | - | Limited | Not applicable |
| ERECT Fund I (d) | 4,489,386 | - | Monthly | 8 Days |
| Debt securities: | | | | |
| Pyramis Core Plus (e) | 57,357,567 | - | Immediate | 30 Days |
| Baird Core Plus Institutional Bond Fund (f) | 19,458,226 | - | Immediate | None |
| Equity securities: | | | | |
| Wellington Trust Company, NA (g) | 15,450,258 | - | Monthly | 10 Days |
| EB Equity Index Fund CTF (h) | 67,706,783 | - | Immediate | 30 Days |
| Pooled separate account: | | | | |
| Union Labor Life Insurance Company Separate Account J (i) | 18,533,553 | - | Limited | Not applicable |
| Partnership/joint venture | | | | |
| D.E. Shaw US Broad Market Core Alpha Extension Fund (j) | 20,987,896 | - | Immediate | None |

(a) The Multi-Employer Property Trust is a comingled real estate trust established as a means for the collective investment in real estate loans and properties by funds of retirement, pension, profit sharing, and other organizations exempt from federal income taxes. Real estate investments held in the trust are liquidated and the proceeds from such liquidations are reinvested by the trust's management as deemed necessary. There are currently no restrictions on the Plan's ability to redeem its interest in the trust.

(b) The Real Estate Equity Trust was established to acquire equity investments in new real estate development projects in the Greater Cincinnati, Ohio area. The beneficiaries of the Trust have elected to liquidate the investments of the Trust in an orderly and prudent manner. Proceeds from the liquidation will be paid to the beneficiaries as the underlying assets are disposed. The amount and timing of the ultimate liquidation of the Trust's assets cannot be estimated.

(c) The BUILD Fund of Indiana is a common trust established to provide risk capital investments into new commercial real estate development projects. The Trustee of the fund has elected to liquidate the fund. On a quarterly basis following the fund's valuation, cash distributions are paid to investors based on their relative share of the fund. No investments were liquidated during the 2009 calendar year. The amount and timing of the ultimate liquidation of the Trust's assets cannot be estimated.

(d) The ERECT Fund I is a common trust established to invest in real estate projects that use union labor, while providing a return comparable to investment grade corporate bonds. Requests for redemptions may be made at any time, with eight days prior notice, and are effective at the end of the month in which the request is received. Redemptions are subject to the availability of sufficient liquidity.

(e) The Pyramis Core Plus Comingled Pool was established to generate returns that exceed the Barclays Capital US Aggregate Bond Index through direct or indirect investments in investment-grade and non-investment grade fixed income securities. Requests for redemption can be made at any time with 30 days notice and are subject to sufficient liquidity.

(f) The Baird Core Plus Institutional Bond Fund was established to provide an annual rate of return, before fund expenses, greater than the annual rate of return of the Barclays Capital Intermediate U.S. Universal Bond Index by investing in various debt securities. Requests for redemptions can be made at any time without notice and are subject to sufficient liquidity.

(g) The Wellington Trust Company, NA CTF Smaller Companies Portfolio was established to provide a superior long-term return by investing in small capitalization companies. The fund's benchmark is the Russell 2000 Index. The fund is managed on a total return basis, and not with an objective of achieving or avoiding any particular tax consequences. Requests for redemption can be made at any time with 10 days notice and are usually paid monthly. Redemptions are subject to sufficient liquidity.

(h) The EB Equity Index Fund CTF is managed for investment and reinvestment by qualified retirement plan accounts meeting the fund's requirements that have common investment objectives. The fund invests primarily in equity securities that are in the S&P 500 Index, and secondarily in related futures and option contracts. The Plan's interest in the fund can be redeemed at any time with 30 days written notice. Investments held in the fund are liquidated and the proceeds from such liquidations are reinvested by the fund's management as deemed necessary. There are no restrictions on the Plan's ability to withdrawal from the fund.

(i) The Union Labor Life Insurance Company Separate Account J is primarily a pooled first mortgage account that issues residential and commercial mortgages throughout the United States of America. Due to current limitations on the liquidity of the separate account, requests for redemptions may not be able to be processed for at least one year. Therefore, the fair value recorded by the Plan may not reflect the actual proceeds that would be received if a redemption were requested.

(j) The D.E. Shaw US Broad Market Core Alpha Extension Fund was established to maximize the risk-adjusted performance and minimize the correlation of excess returns to particular asset classes, style risk factors, or other macroeconomic variables. The fund invests solely in D.E. Shaw US Broad Market Core Alpha Extension Portfolios, L.L.C, the objective of which is to earn a return comparable to that of the Russell 1000 Index. The Plan can sell its investment in this fund with no notice as long as it has received prior written consent for the transfer of ownership from the fund's managing member. The ability to transfer ownership is at the sole discretion of the managing member.

**6. ACCUMULATED PLAN BENEFITS:**

The actuarial present value of the accumulated plan benefits was calculated by the Plan's actuaries as the amount that results from applying actuarial assumptions to plan participant data to determine the accumulated plan benefits earned to date by the participants. The present value reflects the time value of money (through discounts for interest) and the probability of payment recognizing decrements such as for death, disability, withdrawal or retirement between the valuation date and the expected dates for payment. The actuarial present value of accumulated plan benefits at February 1, is as follows:

| | 2009 | 2008 |
|---|---|---|
| Vested: | | |
| Participants currently receiving benefits | $ 544,669,709 | 532,823,268 |
| Other participants | 292,838,505 | 279,138,638 |
| | 837,508,214 | 811,961,906 |
| Nonvested: | 60,890,637 | 60,711,792 |
| Total actuarial present value of accumulated plan benefits | $ 898,398,851 | 872,673,698 |

The change in actuarial present value of accumulated plan benefits for the years ended January 31, is as follows:

| Change in Actuarial Present Value | 2009 | 2008 |
|---|---|---|
| Actuarial present value of accumulated plan benefits at beginning of year | $ 872,673,698 | 846,289,222 |
| Increase (decrease) attributed to: | | |
| Interest | 67,090,320 | 65,086,874 |
| Benefits paid | (62,851,739) | (60,375,326) |
| Benefits accumulated, net experience gain or loss, changes in data | 21,486,572 | 21,672,928 |
| Net increase | 25,725,153 | 26,384,476 |
| Actuarial value of accumulated plan benefits at end of year | $ 898,398,851 | 872,673,698 |

The significant assumptions underlying the actuarial computations are as follows:

1. Mortality rates: 1994 Group Annuity Mortality Table.

2. Disability mortality rates: Disabled after March 31, 2003 - 1971 Group Annuity Mortality Table if not eligible for a Social Security Disability Pension and 1983 Railroad Retirement Board Disabled Life Mortality Table, set back 10 years if eligible for a Social Security Disability Pension. Other mortality rates were utilized for participants disabled prior to March 31, 2003.

3. Retirement age: At various rates between ages of 55 and 65

4. Investment rate of return: 8.0%, net of investment expenses.

5. Future benefit accruals: 0.95 pension credit, one year of vesting service and benefit accrual of $100 per year.

6. Actuarial value of assets: The market value of assets less unrecognized returns in each of the last four years. The unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a four year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

7. Actuarial cost method: Unit credit actuarial cost method. Normal cost and actuarial accrued liability are calculated on an individual basis and are allocated based on accruals under the Plan.

The actuarial assumption for administrative expenses was increased from $725,000 to $780,000 in the February 1, 2009 valuation. There were no changes in actuarial assumptions which impacted the present value of accumulated plan benefits for the February 1, 2008 valuation. There were no plan amendments that impacted the February 1, 2009 or 2008 valuations.

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

At February 1, 2010, the Plan was classified as seriously endangered under the provisions of the Pension Protection Act of 2006. Based on the funding deficiency, the Trustees adopted a funding improvement plan under which the contribution rate will be increased by $0.30 per hour for all bargaining groups each June 1 through 2016.

## 7. PLAN TERMINATION:

In the event of termination or partial termination of the Plan, the rights of all affected participants to benefits accrued to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be nonforfeitable.

In the event of termination, the assets then remaining in the Plan after providing for any administrative expenses shall be allocated among the pensioners, beneficiaries and participants in the following order:

1. First, in the case of benefits payable as a pension:

   a. In the case of the pension of a participant or beneficiary which was in pay status as of the beginning of the three-year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three-year period shall be considered the pension in pay status for such period.

   b. In the case of a pension of a participant or beneficiary which would have been in pay status as of the beginning of such three-year period if the participant had retired prior to the beginning of the three-year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provision of the Plan (as in effect during the five-year period ending on such date) under which the pension would be the least.

2. Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.

3. Third, to all other vested benefits under this Plan.

4. Last, to all other benefits under this Plan.

Vested benefits are insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government Agency, subject to applicable limitations.

# SUPPLEMENTAL SCHEDULES

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
Schedules of Investment and Administrative Expenses
Years Ended January 31, 2010 and 2009

| | | 2010 | 2009 |
|---|---|---|---|
| Investment expenses: | | | |
| Investment advisory - Segal Advisors | $ | 75,000 | 88,044 |
| Services fees: | | | |
| Union Labor Life | | 147,417 | 151,558 |
| Fidelity | | 118,826 | 88,644 |
| Columbia | | - | 48,157 |
| Amalgatrust | | 172,130 | 126,831 |
| Harris Small Cap Core | | 123,021 | 201,572 |
| Manning & Napier | | 598,769 | 749,301 |
| National City Mortgage | | 200 | 238 |
| Langan Mortgage | | 269 | 345 |
| Alliance Mortgage | | 2 | 30 |
| Key Trust | | 298,553 | 232,653 |
| Cooke & Bieler | | 319,398 | 377,786 |
| Ark Asset Management | | 759 | 26,783 |
| Wellington Trust | | 116,763 | 119,012 |
| D.E. Shaw | | 140,986 | - |
| | $ | 2,112,093 | 2,210,954 |
| Administrative expenses: | | | |
| Insurance | $ | 43,249 | 43,297 |
| Actuary and consulting - Segal Company | | 194,483 | 102,702 |
| Legal fees | | 212,411 | 101,487 |
| Accounting and audit | | 54,354 | 48,849 |
| Educational conference | | 24,862 | 40,556 |
| Miscellaneous | | 37,817 | 101,720 |
| Real estate taxes | | 21,029 | 21,656 |
| Depreciation | | 36,044 | 35,964 |
| | | 624,249 | 496,231 |
| Allocated from related Benefit Trust: | | | |
| Meetings, education and trustee travel | | 17,496 | 14,028 |
| Professional fees | | 60,347 | 57,229 |
| Wages and payroll taxes | | 137,109 | 134,017 |
| Utilities, supplies, postage, office benefits and other | | 152,290 | 127,634 |
| | | 367,242 | 332,908 |
| | $ | 991,491 | 829,139 |

See accompanying notes to financial statements.

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Trust - Pension Cash | | | | |
| Money market funds: | | | | |
| | VICTORY PRIME OBLIGATIONS FUND | 3,275,458.00 | $ 3,275,458.00 | 3,275,458.00 |
| * Investment manager: SouthernSun | | | | |
| Money market funds: | | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 2,276,068.12 | 2,276,068.12 | 2,276,068.12 |
| Equity securities: | | | | |
| | AFFILIATED MANAGERS GROUP INC COM | 12,420.00 | 842,692.90 | 752,279.40 |
| | AGCO CORP COM | 28,480.00 | 1,355,809.67 | 880,316.80 |
| | ARCH CHEMICALS INC COM | 29,540.00 | 1,046,576.60 | 825,938.40 |
| | CASCADE CORP COM | 21,800.00 | 954,449.92 | 631,110.00 |
| | CHATTEM INC COM | 5,150.00 | 335,749.38 | 481,319.00 |
| | CHICAGO BRIDGE & IRON CO N V FGN COM | 47,075.00 | 594,201.18 | 955,151.75 |
| | COLUMBIA SPORTSWEAR CO COM | 18,200.00 | 765,397.09 | 753,116.00 |
| | DARLING INTERNATIONAL INC COM | 107,100.00 | 758,798.85 | 834,309.00 |
| | JAMES RIVER COAL CO COM | 33,200.00 | 630,420.76 | 519,580.00 |
| | JO-ANN STORES INC COM | 19,450.00 | 579,437.23 | 681,139.00 |
| | KOPPERS HOLDINGS INC COM | 26,100.00 | 794,651.40 | 728,712.00 |
| | MIDDLEBY CORP COM | 13,500.00 | 663,456.47 | 608,310.00 |
| | NEWPORT CORP COM | 51,000.00 | 532,349.92 | 434,010.00 |
| | NORDSON CORP COM | 15,465.00 | 801,977.25 | 874,391.10 |
| | OGE ENERGY CORP COM | 23,630.00 | 703,406.97 | 855,878.60 |
| | POLARIS INDS INC COM | 18,500.00 | 712,691.45 | 817,885.00 |
| | SMITHFIELD FOODS INC COM | 56,015.00 | 1,136,161.39 | 843,585.90 |
| | TRACTOR SUPPLY CO COM | 16,850.00 | 657,485.36 | 850,419.50 |
| | TRINITY INDS INC COM | 52,500.00 | 1,179,160.10 | 821,100.00 |
| | URS CORP NEW COM | 18,700.00 | 685,187.96 | 839,256.00 |
| | Total equity securities | | 15,730,061.85 | 14,987,807.45 |
| | Total managed by Harris Small Cap Core | | 18,006,129.97 | 17,263,875.57 |
| * Investment manager: Amalgatrust | | | | |
| Money market funds: | | | | |
| | VICTORY INSTITUTIONAL MONEY MARKET FUND INVESTOR CLASS | 1,146,251.20 | 1,146,251.20 | 1,146,251.20 |
| Equity securities: | | | | |
| | ABB LTD SPONS ADR | 60,188.00 | 1,187,546.91 | 1,085,189.64 |
| | ACCENTURE PLC FGN COM CL A | 46,577.00 | 1,572,123.35 | 1,909,191.23 |
| | ALBERTO-CULVER CO COM | 45,204.00 | 1,022,585.22 | 1,283,341.56 |
| | ALLERGAN INC COM | 22,421.00 | 1,290,252.19 | 1,289,207.50 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | AMETEK INC COM | 25,664.00 | 940,971.29 | 935,196.16 |
| | APPLE INC COM | 7,902.00 | 756,216.50 | 1,517,681.83 |
| | BANK OF NEW YORK MELLON CORP COM | 22,600.00 | 925,746.58 | 657,434.00 |
| | CANADIAN NATURAL RESOURCES LTD FGN COM | 20,218.00 | 961,872.50 | 1,290,110.58 |
| | CISCO SYS INC COM | 57,108.00 | 1,293,998.03 | 1,283,216.76 |
| | CITRIX SYS INC COM | 26,910.00 | 812,595.74 | 1,118,110.50 |
| | COACH INC COM | 35,555.00 | 988,701.44 | 1,240,158.40 |
| | COGNIZANT TECH SOLUTIONS CORP COM CL A | 26,199.00 | 483,431.01 | 1,143,848.34 |
| | COSTCO WHOLESALE CORP COM | 26,594.00 | 1,246,357.09 | 1,527,293.42 |
| | COVANCE INC COM | 26,540.00 | 1,224,925.71 | 1,542,239.40 |
| | DANAHER CORP DEL COM | 13,666.00 | 1,004,206.31 | 975,069.10 |
| | DAVITA INC COM | 22,073.00 | 1,286,587.01 | 1,319,082.48 |
| | FMC TECHNOLOGIES INC COM | 14,110.00 | 533,891.04 | 750,228.70 |
| | GOOGLE INC COM CL A | 2,380.00 | 712,797.77 | 1,261,266.72 |
| | IDEXX LABS CORP COM | 19,331.00 | 825,912.89 | 1,014,684.19 |
| | INTUITIVE SURGICAL INC COM | 4,033.00 | 580,844.23 | 1,323,065.98 |
| | JACOBS ENGR GROUP INC DEL COM | 32,961.00 | 1,350,483.42 | 1,245,596.19 |
| | MASTERCARD INC COM CL A | 5,971.00 | 1,053,898.73 | 1,492,152.90 |
| | MICROS SYS INC COM | 18,385.00 | 488,998.82 | 525,443.30 |
| | MILLIPORE CORP COM | 18,843.00 | 1,403,668.00 | 1,299,601.71 |
| | NETAPP INC COM | 38,892.00 | 909,474.26 | 1,132,923.96 |
| | PETSMART INC COM | 54,711.00 | 1,443,122.10 | 1,408,808.25 |
| | QUALCOMM INC COM | 32,006.00 | 1,408,322.34 | 1,254,315.14 |
| | ROPER INDS INC NEW COM | 21,244.00 | 962,260.30 | 1,063,899.52 |
| | SALESFORCE.COM INC COM | 15,683.00 | 470,846.83 | 996,654.65 |
| | SCHLUMBERGER LTD FGN COM | 21,433.00 | 1,581,154.53 | 1,360,138.18 |
| | SCHWAB CHARLES CORP NEW COM | 50,260.00 | 1,013,841.02 | 919,255.40 |
| | TRIMBLE NAVIGATION LTD COM | 47,997.00 | 1,079,318.49 | 1,098,651.33 |
| | Total equity securities | | 32,816,951.65 | 38,263,057.02 |
| | Total managed by Amalgatrust | | 33,963,202.85 | 39,409,308.22 |
| * Investment manager: Cooke & Bieler - Fixed Income | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 420,442.05 | 420,442.05 | 420,442.05 |
| | Corporate obligations: | | | |
| | ABBOTT LABORATORIES NOTE DTD 05/12/06 5.875% DUE 05/15/16 | 873,000.00 | 931,665.60 | 983,224.98 |
| | ANHEUSER BUSCH COS INC NOTE DTD 03/09/00 7.50% DUE 03/15/12 | 900,000.00 | 1,045,206.00 | 1,006,956.00 |
| | BERKSHIRE HATHAWAY FINANCE CORP SENIOR NT DTD 08/06/08 5.00% DUE 08/15/13 | 908,000.00 | 936,640.85 | 991,063.84 |
| | DOVER CORP NOTE DTD 02/12/01 6.50% DUE 02/15/11 | 935,000.00 | 947,987.15 | 991,081.30 |
| | EATON CORP NOTE DTD 03/16/09 5.95% DUE 03/20/14 | 890,000.00 | 898,426.94 | 979,970.10 |
| | EMERSON ELECTRIC CO NOTE DTD 08/11/00 7.125% DUE 08/15/10 | 958,000.00 | 1,026,698.17 | 993,235.24 |
| | GENERAL ELECT CAP CORP MED TERM NT SER A DTD 09/20/07 5.40% DUE 09/20/13 | 920,000.00 | 966,000.00 | 991,502.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | HEWLETT-PACKARD CO NOTE DTD 12/05/08 6.125% DUE 03/01/14 | 883,000.00 | 1,002,929.06 | 998,646.51 |
| | INTERNATIONAL BUSINESS MACHS DEB DTD 11/01/89 8.375% DUE 11/01/19 | 643,000.00 | 711,518.08 | 840,722.50 |
| | PFIZER INC SENIOR NT DTD 03/24/09 4.45% DUE 03/15/12 | 943,000.00 | 993,167.60 | 1,003,889.51 |
| | SARA LEE CORP NOTE DTD 09/10/01 6.25% DUE 09/15/11 | 928,000.00 | 966,205.75 | 993,006.40 |
| | WALT DISNEY CO SENIOR NT DTD 12/04/07 4.70% DUE 12/01/12 | 910,000.00 | 938,847.00 | 987,577.50 |
| | Total Corporate obligations | | 11,365,292.20 | 11,760,876.28 |
| | U.S. Government securities: | | | |
| | FEDERAL FARM CR BANKS DEB DTD 08/02/05 4.75% DUE 09/29/17 | 1,500,000.00 | 1,484,670.00 | 1,567,035.00 |
| | FEDERAL HOME LN BANKS BOND SER DA14 DTD 05/27/99 6.335% DUE 05/27/14 | 1,500,000.00 | 1,515,510.00 | 1,740,465.00 |
| | FEDERAL HOME LN BANKS DEB DTD 01/28/08 3.25% DUE 03/09/12 | 1,500,000.00 | 1,506,480.00 | 1,566,090.00 |
| | FEDERAL HOME LN BANKS DEB DTD 11/03/06 4.75% DUE 12/09/11 | 1,500,000.00 | 1,591,980.00 | 1,600,320.00 |
| | UNITED STATES TREAS NTS DTD 02/15/00 6.5% DUE 02/15/10 | 500,000.00 | 539,296.87 | 501,190.00 |
| | UNITED STATES TREAS NTS DTD 08/15/00 5.750% DUE 08/15/10 | 750,000.00 | 772,734.37 | 772,410.00 |
| | Total U.S. Government securities | | 7,410,671.24 | 7,747,510.00 |
| | Total managed by Cooke & Bieler - Fixed Income | | 19,196,405.49 | 19,928,828.33 |
| * Investment manager: Manning & Napier - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 1,091,406.36 | 1,091,406.36 | 1,091,406.36 |
| | Equity securities: | | | |
| | ACCENTURE PLC FGN COM CL A | 17,740.00 | 686,969.76 | 727,162.60 |
| | AMERICAN EXPRESS CO COM | 24,110.00 | 498,508.61 | 907,982.60 |
| | AMERICAN TOWER CORP COM CL A | 10,000.00 | 306,227.62 | 424,500.00 |
| | AUTODESK INC COM | 33,490.00 | 968,288.59 | 796,727.10 |
| | AUTOMATIC DATA PROCESSING INC COM | 20,040.00 | 742,569.07 | 817,431.60 |
| | BAKER HUGHES INC COM | 20,170.00 | 896,720.14 | 913,297.60 |
| | BANK OF NEW YORK MELLON CORP COM | 52,900.00 | 1,474,685.04 | 1,538,861.00 |
| | BECTON DICKINSON & CO COM | 11,260.00 | 790,398.19 | 848,666.20 |
| | BOEING CO COM | 12,310.00 | 717,622.65 | 745,986.00 |
| | CAMECO CORP COM | 11,310.00 | 333,739.22 | 306,161.70 |
| | CARNIVAL CORP COM | 24,845.00 | 741,118.51 | 828,083.85 |
| | CERNER CORP COM | 8,930.00 | 421,036.23 | 675,643.80 |
| | CISCO SYS INC COM | 71,710.00 | 1,625,968.48 | 1,611,323.70 |
| | CROWN CASTLE INTERNATIONAL CORP COM | 25,770.00 | 564,564.01 | 951,943.80 |
| | DEAN FOODS CO COM | 34,460.00 | 752,060.15 | 607,529.80 |
| | DICKS SPORTING GOODS INC COM | 31,900.00 | 462,626.56 | 713,603.00 |
| | ELECTRONIC ARTS INC COM | 63,620.00 | 1,919,597.33 | 1,035,733.60 |
| | EMC CORP COM | 77,490.00 | 1,110,333.49 | 1,291,758.30 |
| | FEDERATED INVESTORS INC COM CL B | 26,480.00 | 559,486.82 | 672,062.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| FEDEX CORP COM | | 12,610.00 | 998,855.60 | 987,993.50 |
| GENERAL MLS INC COM | | 12,800.00 | 635,902.91 | 912,768.00 |
| GEN-PROBE INC COM | | 16,620.00 | 705,990.86 | 713,496.60 |
| GENZYME CORP GENL DIVISION COM | | 14,200.00 | 820,367.17 | 770,492.00 |
| GOOGLE INC COM CL A | | 2,910.00 | 1,392,686.01 | 1,542,137.04 |
| HEARTLAND EXPRESS INC COM | | 14,880.00 | 220,245.58 | 206,683.20 |
| HESS CORP COM | | 24,700.00 | 1,398,373.25 | 1,427,413.00 |
| HOME DEPOT INC COM | | 12,900.00 | 358,325.09 | 361,329.00 |
| HUNT J B TRANS SVCS INC COM | | 12,710.00 | 303,441.08 | 389,688.60 |
| INTERNATIONAL GAME TECHNOLOGY COM | | 28,660.00 | 1,009,024.02 | 525,624.40 |
| INVERNESS MED INNOVATIONS INC COM | | 18,900.00 | 571,932.90 | 762,993.00 |
| JOHNSON & JOHNSON COM | | 12,830.00 | 806,477.06 | 806,493.80 |
| JUNIPER NETWORKS INC COM | | 16,365.00 | 375,532.40 | 406,342.95 |
| KELLOGG CO COM | | 16,090.00 | 642,832.46 | 875,617.80 |
| KLA-TENCORP CORP COM | | 9,720.00 | 259,740.45 | 274,104.00 |
| KNIGHT TRANSPORTATION INC COM | | 14,100.00 | 232,884.06 | 255,210.00 |
| KROGER CO COM | | 31,520.00 | 624,401.74 | 675,473.60 |
| LOWES COS INC COM | | 18,280.00 | 421,813.12 | 395,762.00 |
| MICROSOFT CORP COM | | 36,790.00 | 1,148,298.43 | 1,036,742.20 |
| MILLIPORE CORP COM | | 7,960.00 | 559,592.18 | 549,001.20 |
| MONSANTO CO COM | | 10,980.00 | 855,825.05 | 833,162.40 |
| NESTLE S A SPONS ADR REPSTG REG SH | | 29,350.00 | 1,129,644.55 | 1,406,099.80 |
| NOKIA CORP SPONS ADR | | 51,210.00 | 776,434.95 | 701,064.90 |
| NORDSTROM INC COM | | 23,010.00 | 304,652.56 | 794,765.40 |
| NORTHERN TR CORP COM | | 9,130.00 | 522,506.64 | 461,247.60 |
| PAYCHEX INC COM | | 35,670.00 | 964,064.88 | 1,034,073.30 |
| PERKINELMER INC COM | | 29,460.00 | 603,354.06 | 593,324.40 |
| PROGRESSIVE CORP OHIO COM | | 43,950.00 | 739,042.21 | 728,691.00 |
| QUEST DIAGNOSTICS INC COM | | 14,810.00 | 814,945.23 | 824,472.70 |
| RYANAIR HOLDINGS PLC ADR | | 28,070.00 | 751,186.88 | 729,258.60 |
| SAFEWAY INC COM | | 28,960.00 | 606,694.62 | 650,152.00 |
| SAP AG SPONS ADR | | 16,220.00 | 809,572.60 | 735,090.40 |
| SCHLUMBERGER LTD FGN COM | | 13,070.00 | 870,130.02 | 829,422.20 |
| SHERWIN WILLIAMS CO COM | | 10,520.00 | 584,594.02 | 666,442.00 |
| SOUTHWEST AIRLINES CO COM | | 156,345.00 | 1,547,118.40 | 1,771,388.85 |
| THERMO FISHER SCIENTIFIC INC COM | | 12,670.00 | 415,373.11 | 584,720.50 |
| UNILEVER PLC FGN COM | | 42,600.00 | 966,563.88 | 1,300,152.00 |
| UNITED PARCEL SERVICE INC COM CL B | | 21,130.00 | 1,488,696.57 | 1,220,680.10 |
| WALT DISNEY CO COM | | 58,390.00 | 1,462,211.05 | 1,725,424.50 |
| WASTE MANAGEMENT INC COM | | 23,820.00 | 744,967.47 | 763,431.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | WEATHERFORD INTERNATIONAL LTD COM | 53,190.00 | 850,521.02 | 834,019.20 |
| | WEYERHAEUSER CO COM | 21,560.00 | 1,061,448.15 | 860,244.00 |
| | Total equity securities | | 47,928,784.76 | 50,337,151.39 |
| | Total managed by Manning & Napier - Equity | | 49,020,191.12 | 51,428,557.75 |
| * Investment manager: Manning & Napier - International | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 3,040,226.39 | 3,040,226.39 | 3,040,226.39 |
| | Equity securities: | | | |
| | ABB LTD SPONS ADR | 42,790.00 | 927,409.10 | 771,503.70 |
| | ACCENTURE PLC FGN COM CL A | 9,080.00 | 342,884.24 | 372,189.20 |
| | ADECCO SA FGN COM SEDOL 7110720 | 5,080.00 | 276,438.32 | 276,867.62 |
| | ADIDAS AG FGN COM SEDOL 4031976 | 8,620.00 | 437,919.43 | 441,633.63 |
| | ADVANTEST CORP FGN COM SEDOL 6870490 | 33,400.00 | 827,087.32 | 830,073.50 |
| | ALCATEL-LUCENT SPON ADR | 217,200.00 | 1,316,352.82 | 723,276.00 |
| | ALLIANZ SE FGN COM SEDOL 5231485 | 4,760.00 | 783,820.36 | 531,939.52 |
| | AMDOCS LTD FGN COM | 55,160.00 | 1,632,062.90 | 1,577,024.40 |
| | BAYERISCHE MOTOREN WERKE AG FGN COM SEDOL 5756029 | 13,450.00 | 513,019.92 | 578,792.51 |
| | BML INC FGN COM SEDOL 6197876 | 11,500.00 | 227,079.88 | 304,577.50 |
| | BUMRUNGRAD HOSP PUBLIC CO LTD FGN COM SEDOL B0166J7 | 299,000.00 | 326,468.59 | 256,721.40 |
| | CALFRAC WELL SERVICES LTD FGN COM | 29,940.00 | 618,607.62 | 638,620.20 |
| | CAMECO CORP COM | 5,750.00 | 169,836.95 | 155,652.50 |
| | CANADIAN NATIONAL RAILWAY CO FGN COM | 7,610.00 | 368,906.17 | 379,967.30 |
| | CARREFOUR SUPERMARCHE SA FGN COM SEDOL 5641567 | 18,240.00 | 967,679.61 | 895,965.22 |
| | CGG - VERITAS FGN COM SEDOL 4215394 | 32,755.00 | 993,570.71 | 817,679.44 |
| | CIELO SA FGN COM SEDOL B614LY3 | 60,810.00 | 538,598.64 | 487,416.47 |
| | CLUB MEDITERRANEE FGN COM SEDOL 4204370 | 27,400.00 | 1,298,672.23 | 472,819.88 |
| | COCHLEAR LTD FGN COM SEDOL 6211798 | 6,510.00 | 362,866.48 | 360,493.20 |
| | COVIDIEN PLC FGN COM | 11,710.00 | 434,705.39 | 592,057.60 |
| | DIAGNOSTICOS DA AMERICA SA FGN COM SEDOL B03WBK9 | 10,440.00 | 202,788.51 | 322,561.55 |
| | EMBRAER-EMPRESA BRASILEIRA DE SPONS ADR | 35,750.00 | 1,209,099.64 | 758,972.50 |
| | FINANCIERE MARC DE LACHARRIERE FGN COM SEDOL 5991080 | 6,840.00 | 564,483.80 | 366,029.60 |
| | GAMESA CORP TECNOLOGICA S A FGN COM SEDOL B01CP21 | 14,890.00 | 264,016.84 | 218,656.67 |
| | GRUPO TELEVISA SA DE CV ADR | 40,190.00 | 905,886.00 | 785,312.60 |
| | HEINEKEN NV FGN COM SEDOL 7792559 | 15,430.00 | 637,604.98 | 756,070.00 |
| | HENKEL KGAA FGN PFD SEDOL 5076705 | 8,260.00 | 303,115.50 | 426,519.14 |
| | HUTCHISON TELECOMM INTL LTD FGN COM SEDOL B032D70 | 355,000.00 | 463,807.36 | 97,838.00 |
| | JOHNSON MATTHEY PLC FGN COM SEDOL 0476407 | 15,900.00 | 311,506.47 | 373,257.27 |
| | LONZA AG FGN COM SEDOL 7333378 | 14,010.00 | 1,136,316.39 | 1,005,461.27 |
| | MINDRAY MEDICAL INTL LTD SPONS ADR CL A | 17,170.00 | 458,627.87 | 598,717.90 |
| | MISYS PLC FGN COM SEDOL 0385785 | 148,235.00 | 534,478.81 | 510,936.40 |
| | NESTLE SA FGN COM SEDOL 7123870 | 21,050.00 | 616,667.15 | 1,008,467.61 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | NEXANS S A FGN COM SEDOL 7130836 | 6,190.00 | 634,341.19 | 499,794.22 |
| | NOBEL BIOCARE HOLDING AG FGN COM SEDOL 7385722 | 12,380.00 | 361,946.01 | 368,546.41 |
| | NOKIA CORP SPONS ADR | 28,940.00 | 427,074.25 | 396,188.60 |
| | NORBORD INC FGN COM | 14,858.00 | 1,113,168.87 | 230,923.04 |
| | PEARSON PLC FGN COM SEDOL 0677608 | 26,850.00 | 375,092.02 | 383,565.68 |
| | REDECARD SA FGN COM SEDOL B1Z8B68 | 32,100.00 | 432,574.59 | 451,980.84 |
| | REED ELSEVIER PLC FGN COM SEDOL B2B0DG9 | 47,200.00 | 387,992.83 | 378,171.12 |
| | RYANAIR HOLDINGS PLC ADR | 26,940.00 | 745,569.31 | 699,901.20 |
| | SANKYO CO LTD FGN COM SEDOL 6775432 | 2,900.00 | 133,278.29 | 154,508.81 |
| | SAP AG SPONS ADR | 11,060.00 | 546,215.73 | 501,239.20 |
| | SCHLUMBERGER LTD FGN COM | 7,070.00 | 479,139.56 | 448,662.20 |
| | SHANDA INTERACTIVE ENTMT LTD SPONS ADR | 5,580.00 | 300,454.54 | 257,851.80 |
| | SIEMENS AG FGN COM SEDOL 5727973 | 11,870.00 | 1,484,150.17 | 1,070,766.59 |
| | SINGAPORE AIRLINES LTD FGN COM SEDOL 6811734 | 26,000.00 | 196,441.59 | 255,972.60 |
| | SK TELECOM CO LTD ADR | 30,560.00 | 736,384.86 | 529,604.80 |
| | SONIC HEALTHCARE LTD FGN COM SEDOL 6821120 | 105,320.00 | 1,199,019.26 | 1,328,380.10 |
| | SQUARE ENIX HOLDINGS CO LTD FGN COM SEDOL 6309262 | 16,100.00 | 422,687.78 | 321,093.57 |
| | STRAUMANN HOLDING AG FGN COM SEDOL 7156832 | 1,630.00 | 348,735.10 | 436,455.32 |
| | SUZUKI MOTOR CO LTD FGN COM SEDOL 6865504 | 6,500.00 | 141,225.19 | 147,057.30 |
| | TALISMAN ENERGY INC FGN COM | 42,410.00 | 644,342.02 | 702,733.70 |
| | TELEVISION FRANCAISE FGN COM SEDOL 5997118 | 36,470.00 | 985,688.17 | 634,402.94 |
| | TESCO PLC FGN COM SEDOL 0884709 | 105,150.00 | 689,727.85 | 717,028.37 |
| | TNT NV FGN COM SEDOL 5481558 | 40,832.00 | 1,330,597.50 | 1,181,343.26 |
| | TOKYO ELECTRON FGN COM SEDOL 6895675 | 8,900.00 | 333,923.80 | 541,922.78 |
| | TRICAN WELL SERVICE LTD FGN COM | 61,330.00 | 874,164.78 | 795,474.63 |
| | UBISOFT ENTERTAINMENT S A FGN COM SEDOL B1L3CS6 | 13,160.00 | 272,963.75 | 180,886.83 |
| | UNILEVER PLC FGN COM | 36,990.00 | 1,005,037.31 | 1,128,934.80 |
| | URANIUM ONE INC FGN COM | 99,850.00 | 294,970.26 | 310,184.02 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 12,055.00 | 421,444.57 | 316,202.65 |
| | Total equity securities | | 38,290,737.15 | 34,063,848.68 |
| | Total managed by Manning & Napier - International | | 41,330,963.54 | 37,104,075.07 |
| * Investment manager: Key Bank - EB Equity Index Fund | | | | |
| | Money market funds: | | | |
| | E B MONEY MARKET FUND | 3,083.51 | 3,083.51 | 3,083.51 |
| | Common/collective trust funds: | | | |
| | EB EQUITY INDEX FUND CTF | 776,217.15 | 64,620,802.65 | 67,706,782.42 |
| | Total managed by Key Bank - EB Equity Index Fund | | 64,623,886.16 | 67,709,865.93 |
| * Investment manager: Manning & Napier - Fixed Income | | | | |
| | Money market funds: | | | |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | VICTORY GOVT RESERVES FD TR CL | 1,572,043.80 | 1,572,043.80 | 1,572,043.80 |
| | Corporate obligations: | | | |
| | AMBAC FINANCIAL GROUP INC DEB DTD 12/05/05 5.95% DUE 12/05/35 | 860,000.00 | 847,719.20 | 241,961.00 |
| | AMERICAN ELECTRIC POWER INC SENIOR NT DTD 03/14/03 5.375% DUE 03/15/10 | 1,000,000.00 | 1,060,440.00 | 1,005,890.00 |
| | AMERICAN EXPRESS CO SENIOR NT DTD 05/18/09 8.125% DUE 05/20/19 | 1,000,000.00 | 1,126,500.00 | 1,209,390.00 |
| | AMERICAN INTL GROUP INC SENIOR NT DTD 11/15/03 4.25% DUE 05/15/13 | 965,000.00 | 924,084.00 | 890,810.80 |
| | BANK OF AMERICA CORP MED TERM NT SER L DTD 12/04/08 3.125% DUE 06/15/12 | 910,000.00 | 934,943.10 | 949,748.80 |
| | BECTON DICKINSON & CO SENIOR NT DTD 05/15/09 5.00% DUE 05/15/19 | 1,000,000.00 | 1,016,910.00 | 1,044,480.00 |
| | BHP BILLITON FINANCE USA LTD FGN SR NT DTD 03/25/09 6.50% DUE 04/01/19 | 1,100,000.00 | 1,120,306.00 | 1,261,062.00 |
| | CHEVRON CORP SENIOR NT DTD 03/03/09 4.95% DUE 03/03/19 | 1,000,000.00 | 999,690.00 | 1,046,120.00 |
| | CITIGROUP INC SENIOR NT DTD 05/07/03 4.875% DUE 05/07/15 | 1,000,000.00 | 945,290.00 | 970,590.00 |
| | COCA-COLA CO SENIOR NT DTD 03/06/09 3.625% DUE 03/15/14 | 700,000.00 | 696,815.00 | 731,731.00 |
| | CORNING INC NOTE DTD 06/21/05 6.05% DUE 06/15/15 | 1,000,000.00 | 998,170.00 | 1,010,040.00 |
| | DU PONT E I DE NEMOURS & CO NOTE DTD 12/12/08 5.875% DUE 01/15/14 | 1,000,000.00 | 995,310.00 | 1,119,250.00 |
| | GENERAL ELECT CAP CORP MED TERM NT DTD 02/01/06 5.31% DUE 02/01/11 | 1,000,000.00 | 1,000,000.00 | 1,015,050.00 |
| | HEWLETT-PACKARD CO NOTE DTD 02/26/09 4.75% DUE 06/02/14 | 800,000.00 | 799,944.00 | 867,936.00 |
| | HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/29/08 5.30% DUE 03/01/18 | 700,000.00 | 660,821.00 | 751,765.00 |
| | HOUSEHOLD FINANCE CORP NOTE DTD 05/22/02 7.00% DUE 05/15/12 | 500,000.00 | 466,250.00 | 549,035.00 |
| | INTERNATIONAL PAPER CO SENIOR BD DTD 08/10/09 7.50% DUE 08/15/21 | 1,000,000.00 | 1,031,870.00 | 1,135,160.00 |
| | JOHN DEERE CAPITAL CORP NOTE DTD 03/22/02 7.00% DUE 03/15/12 | 1,000,000.00 | 1,147,630.00 | 1,115,820.00 |
| | JOHNSON & JOHNSON SENIOR NT DTD 06/23/08 5.15% DUE 07/15/18 | 700,000.00 | 698,558.00 | 761,936.00 |
| | JPMORGAN CHASE & CO NOTE DTD 04/23/09 6.30% DUE 04/23/19 | 1,000,000.00 | 1,008,110.00 | 1,105,740.00 |
| | JPMORGAN CHASE & CO NOTE SER 2 DTD 12/22/08 2.125% DUE 06/22/12 | 1,700,000.00 | 1,726,826.00 | 1,739,066.00 |
| | KEY BANK N A SENIOR NT DTD 12/15/08 3.20% DUE 06/15/12 | 1,000,000.00 | 1,047,770.00 | 1,045,190.00 |
| | MERCK & CO INC SENIOR NT DTD 06/25/09 5.00% DUE 06/30/19 | 1,000,000.00 | 993,690.00 | 1,047,290.00 |
| | MORGAN STANLEY MED TERM NT DTD 04/01/08 6.625% DUE 04/01/18 | 400,000.00 | 355,800.00 | 437,380.00 |
| | NATIONAL CITY CORP SUB NT DTD 05/04/99 6.875% DUE 05/15/19 | 1,000,000.00 | 1,113,020.00 | 1,113,410.00 |
| | ORACLE CORP SENIOR NT DTD 07/08/09 5.00% DUE 07/08/19 | 1,000,000.00 | 996,270.00 | 1,041,170.00 |
| | PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18 | 1,000,000.00 | 994,090.00 | 1,064,060.00 |
| | PROCTER & GAMBLE CO NOTE DTD 12/18/08 4.60% DUE 01/15/14 | 200,000.00 | 199,956.00 | 215,694.00 |
| | SOUTHWEST AIRLINES CO NOTE DTD 03/01/02 6.50% DUE 03/01/12 | 1,050,000.00 | 1,130,115.00 | 1,122,691.50 |
| | TARGET CORP NOTE DTD 03/11/02 5.875% DUE 03/01/12 | 1,000,000.00 | 1,088,490.00 | 1,090,780.00 |
| | TIME WARNER INC NOTE DTD 04/08/02 6.875% DUE 05/01/12 | 1,000,000.00 | 1,065,840.00 | 1,106,670.00 |
| | WACHOVIA CORP NOTE DTD 02/06/04 4.875% DUE 02/15/14 | 1,000,000.00 | 1,002,690.00 | 1,032,900.00 |
| | Total corporate obligations | | 30,193,917.30 | 30,839,817.10 |
| | U.S. Government securities: | | | |
| | FANNIE MAE BOND DTD 05/25/99 6.250% DUE 05/15/29 | 900,000.00 | 1,076,976.00 | 1,052,154.00 |
| | FANNIE MAE NOTE DTD 04/16/07 5.00% DUE 05/11/17 | 1,000,000.00 | 1,058,830.00 | 1,101,250.00 |
| | FANNIE MAE NOTE DTD 09/12/05 4.375% DUE 10/15/15 | 2,000,000.00 | 1,862,400.00 | 2,147,500.00 |
| | FANNIE MAE NOTE DTD 11/23/01 5.375% DUE 11/15/11 | 1,135,000.00 | 1,217,718.80 | 1,225,800.00 |
| | FANNIE MAE POOL 255453 DTD 10/01/04 5.000% DUE 11/01/19 | 35,079.37 | 37,173.12 | 37,349.71 |
| | FANNIE MAE POOL 801727 DTD 10/01/04 5.00% DUE 10/01/19 | 344,400.37 | 365,338.37 | 366,689.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FANNIE MAE POOL 925055 DTD 08/01/07 6.00% DUE 07/01/22 | 29,496.91 | 30,662.11 | 31,765.52 |
| | FANNIE MAE POOL 936843 DTD 05/01/07 6.00% DUE 05/01/22 | 749,797.90 | 779,542.85 | 807,464.86 |
| | FANNIE MAE POOL 944215 DTD 07/01/07 6.00% DUE 07/01/37 | 1,278,838.38 | 1,266,339.62 | 1,369,917.25 |
| | FANNIE MAE POOL 946318 DTD 08/01/07 6.50% DUE 09/01/37 | 1,754,750.36 | 1,805,835.96 | 1,895,902.48 |
| | FREDDIE MAC GOLD POOL B16095 DTD 08/01/04 4.50% DUE 08/01/19 | 529,548.33 | 530,967.30 | 557,397.28 |
| | FREDDIE MAC GOLD POOL G04688 DTD 09/01/08 5.50% DUE 09/01/38 | 1,992,518.96 | 2,078,159.59 | 2,115,178.43 |
| | FREDDIE MAC GOLD POOL J06729 DTD 01/01/08 5.50% DUE 01/01/23 | 543,745.23 | 563,038.97 | 581,285.40 |
| | GOVERNMENT NATL MTG ASSN II POOL 3808 DTD 01/01/06 6.00% DUE 01/20/36 | 1,055,080.36 | 1,049,330.36 | 1,133,356.77 |
| | GOVERNMENT NATL MTG ASSN POOL 550643 DTD 09/01/05 4.50% DUE 09/15/35 | 605,569.85 | 570,962.02 | 617,439.02 |
| | GOVERNMENT NATL MTG ASSN POOL 616009 DTD 10/01/03 4.50% DUE 10/15/33 | 3,003,297.28 | 2,853,766.51 | 3,072,493.25 |
| | GOVERNMENT NATL MTG ASSN POOL 781759 DTD 06/01/04 6.50% DUE 06/15/34 | 737,239.93 | 825,177.44 | 802,360.33 |
| | UNITED STATES TREAS BDS DTD 08/15/98 5.50% DUE 08/15/28 | 1,500,000.00 | 1,830,468.75 | 1,714,695.00 |
| | UNITED STATES TREAS NTS DTD 02/17/04 4.00% DUE 02/15/14 | 1,000,000.00 | 994,296.88 | 1,083,130.00 |
| | UNITED STATES TREAS NTS DTD 09/02/08 3.125% DUE 08/31/13 | 2,500,000.00 | 2,572,656.25 | 2,625,975.00 |
| | Total U.S. Government securities | | 23,369,640.90 | 24,339,104.26 |
| | Total managed by Manning & Napier - Fixed Income | | 55,135,602.00 | 56,750,965.16 |
| * Investment manager: Cooke & Bieler - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 2,260,465.01 | 2,260,465.01 | 2,260,465.01 |
| | Equity securities: | | | |
| | ALLSTATE CORP COM | 19,900.00 | 982,866.40 | 595,607.00 |
| | AMERICAN EXPRESS CO COM | 38,100.00 | 1,366,397.51 | 1,434,846.00 |
| | AVERY DENNISON CORP COM | 26,520.00 | 1,590,425.35 | 862,165.20 |
| | AVON PRODS INC COM | 22,200.00 | 626,116.04 | 669,108.00 |
| | AXIS CAPITAL HOLDINGS LTD FGN COM | 23,800.00 | 581,053.18 | 685,440.00 |
| | BANK OF AMERICA CORP COM | 42,929.00 | 1,700,200.40 | 651,662.22 |
| | BAXTER INTERNATIONAL INC COM | 7,470.00 | 181,860.97 | 430,197.30 |
| | BECTON DICKINSON & CO COM | 5,700.00 | 161,047.92 | 429,609.00 |
| | BERKSHIRE HATHAWAY INC COM CL B | 12,200.00 | 582,921.35 | 932,446.00 |
| | BOSTON SCIENTIFIC CORP COM | 92,300.00 | 1,894,075.76 | 796,549.00 |
| | CARDINAL HEALTH INC COM | 26,200.00 | 959,313.19 | 866,434.00 |
| | CARNIVAL CORP COM | 35,800.00 | 1,095,482.77 | 1,193,214.00 |
| | CHEVRON CORP COM | 10,200.00 | 723,838.57 | 735,624.00 |
| | CHUBB CORP COM | 15,200.00 | 618,772.08 | 760,000.00 |
| | COLGATE PALMOLIVE CO COM | 19,510.00 | 876,587.89 | 1,561,385.30 |
| | DARDEN RESTAURANTS INC COM | 26,860.00 | 771,018.00 | 992,745.60 |
| | DIAGEO PLC SPONS ADR | 22,500.00 | 1,346,282.77 | 1,511,775.00 |
| | DIEBOLD INC COM | 23,200.00 | 1,093,469.17 | 616,424.00 |
| | DOVER CORP COM | 28,200.00 | 724,054.24 | 1,209,216.00 |
| | EATON CORP COM | 14,900.00 | 567,093.77 | 912,476.00 |
| | EXXON MOBIL CORP COM | 26,100.00 | 529,350.97 | 1,681,623.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FISERV INC COM | 16,900.00 | 548,365.04 | 761,176.00 |
| | FLEXTRONICS INTL LTD COM | 142,100.00 | 1,318,123.97 | 900,914.00 |
| | GENERAL ELEC CO COM | 56,350.00 | 1,763,757.94 | 906,108.00 |
| | HENKEL AG & CO KGAA SPONS ADR | 19,600.00 | 910,697.88 | 1,012,085.20 |
| | HENKEL AG & CO KGAA SPONS ADR | 13,320.00 | 555,410.15 | 585,041.04 |
| | ILLINOIS TOOL WKS INC COM | 22,500.00 | 1,010,336.32 | 980,775.00 |
| | INTL FLAVORS & FRAGRANCE COM | 24,899.00 | 994,736.06 | 990,233.23 |
| | JOHNSON & JOHNSON COM | 23,500.00 | 1,455,489.07 | 1,477,210.00 |
| | JP MORGAN CHASE & CO COM | 19,800.00 | 672,601.85 | 771,012.00 |
| | KIMBERLY CLARK CORP COM | 17,080.00 | 898,734.68 | 1,014,381.20 |
| | KOHLS CORP COM | 23,100.00 | 1,118,186.58 | 1,163,547.00 |
| | MCDONALDS CORP COM | 17,730.00 | 381,203.44 | 1,106,883.90 |
| | MICROSOFT CORP COM | 35,600.00 | 913,814.18 | 1,003,208.00 |
| | MOLEX INC COM CL A | 40,800.00 | 930,706.89 | 719,304.00 |
| | NVR INC COM | 1,165.00 | 570,797.74 | 797,023.10 |
| | OMNICOM GROUP INC COM | 44,200.00 | 1,464,335.82 | 1,560,260.00 |
| | PITNEY BOWES INC COM | 42,700.00 | 1,135,274.24 | 893,284.00 |
| | QUEST DIAGNOSTICS INC COM | 27,170.00 | 1,400,814.74 | 1,512,553.90 |
| | REPUBLIC SERVICES INC COM CL A | 35,650.00 | 864,394.84 | 955,063.50 |
| | STATE STR CORP COM | 35,500.00 | 1,595,126.83 | 1,522,240.00 |
| | TYCO ELECTRONICS LTD FGN COM | 47,625.00 | 837,006.91 | 1,184,910.00 |
| | TYCO INTERNATIONAL LTD FGN COM | 17,625.00 | 727,735.04 | 624,453.75 |
| | UNITED PARCEL SERVICE INC COM CL B | 16,000.00 | 725,233.99 | 924,320.00 |
| | V F CORP COM | 9,000.00 | 341,107.28 | 648,270.00 |
| | VODAFONE GROUP PLC SPONS ADR | 64,425.00 | 1,637,753.18 | 1,382,560.50 |
| | WELLS FARGO CO COM | 25,320.00 | 799,258.95 | 719,847.60 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 45,700.00 | 1,633,453.34 | 1,198,711.00 |
| | Total equity securities | | 46,176,685.25 | 46,843,922.54 |
| | Total managed by Cooke & Bieler - Equity | | 48,437,150.26 | 49,104,387.55 |
| * Investment manager: KeyBank - DB Diversified Equity Account | | | | |
| | Money market funds: | | | |
| | VICTORY FINANCIAL RESERVES FUND | 2,260,328.74 | 2,260,328.74 | 2,260,328.74 |
| | Equity securities: | | | |
| | ALCON INC FGN COM | 3,191.00 | 271,398.40 | 496,870.61 |
| | ALTERA CORP COM | 17,282.00 | 323,772.96 | 368,452.24 |
| | AMGEN INC COM | 5,590.00 | 269,466.79 | 326,903.20 |
| | ANADARKO PETE CORP COM | 6,664.00 | 249,573.24 | 425,029.92 |
| | APACHE CORP COM | 1,600.00 | 139,882.08 | 158,032.00 |
| | APPLIED MATERIALS INC COM | 49,186.00 | 627,259.75 | 599,085.48 |
| | BANK OF AMERICA CORP COM | 63,100.00 | 899,958.82 | 957,858.00 |
| | BARRICK GOLD CORP FGN COM | 5,528.00 | 197,959.35 | 192,484.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | CHUBB CORP COM | 2,800.00 | 140,238.42 | 140,000.00 |
| | COLGATE PALMOLIVE CO COM | 2,600.00 | 157,259.79 | 208,078.00 |
| | CVS/CAREMARK CORP COM | 17,862.00 | 661,614.34 | 578,192.94 |
| | EMC CORP COM | 31,600.00 | 463,851.24 | 526,772.00 |
| | ENSCO INTL PLC SPONSORED ADR | 6,900.00 | 292,591.44 | 269,307.00 |
| | EXPEDITORS INTL WASH INC COM | 9,100.00 | 286,282.47 | 310,310.00 |
| | EXXON MOBIL CORP COM | 15,800.00 | 1,097,847.00 | 1,017,994.00 |
| | FORD MOTOR CO COM | 21,200.00 | 168,295.97 | 229,808.00 |
| | GENERAL ELEC CO COM | 58,718.00 | 910,472.66 | 944,185.44 |
| | H J HEINZ CO COM | 4,400.00 | 146,786.27 | 191,972.00 |
| | HALLIBURTON CO COM | 19,196.00 | 514,236.51 | 560,715.16 |
| | HESS CORP COM | 4,221.00 | 221,558.11 | 243,931.59 |
| | ILLINOIS TOOL WKS INC COM | 2,700.00 | 74,796.05 | 117,693.00 |
| | INGERSOLL RAND PLC FGN COM CL A | 6,400.00 | 196,386.30 | 207,744.00 |
| | INTEL CORP COM | 18,846.00 | 378,977.04 | 365,612.40 |
| | INVESCO LTD FGN COM | 21,707.00 | 473,696.33 | 418,945.10 |
| | JOHNSON & JOHNSON COM | 13,500.00 | 840,778.76 | 848,610.00 |
| | KELLOGG CO COM | 5,400.00 | 282,888.88 | 293,868.00 |
| | KROGER CO COM | 31,174.00 | 639,002.80 | 668,058.82 |
| | LAM RESH CORP COM | 6,400.00 | 158,966.74 | 211,264.00 |
| | LOCKHEED MARTIN CORP COM | 8,200.00 | 630,658.13 | 611,064.00 |
| | LOWES COS INC COM | 49,405.00 | 1,108,911.66 | 1,069,618.25 |
| | MCAFEE INC COM | 2,400.00 | 95,120.22 | 90,480.00 |
| | MEAD JOHNSON NUTRITION CO COM | 6,500.00 | 282,537.03 | 293,995.00 |
| | MERCK & CO INC COM | 16,100.00 | 600,569.32 | 614,698.00 |
| | MICROSOFT CORP COM | 26,900.00 | 725,970.92 | 758,042.00 |
| | MOTOROLA INC COM | 51,361.00 | 391,551.71 | 315,870.15 |
| | NESTLE S A SPONS ADR REPSTG REG SH | 9,921.00 | 477,411.20 | 475,295.27 |
| | NEWMONT MINING CORP COM | 5,900.00 | 234,453.18 | 252,874.00 |
| | NEWS CORP INC COM CL A | 12,146.00 | 89,921.52 | 153,161.06 |
| | NORTHERN TR CORP COM | 10,668.00 | 589,552.59 | 538,947.36 |
| | NUCOR CORP COM | 14,401.00 | 553,579.22 | 587,560.80 |
| | ORACLE CORP COM | 18,584.00 | 344,826.12 | 428,547.04 |
| | PAYCHEX INC COM | 11,800.00 | 353,758.01 | 342,082.00 |
| | PFIZER INC COM | 59,700.00 | 928,182.79 | 1,114,002.00 |
| | RAYTHEON CO COM | 8,400.00 | 393,682.72 | 440,412.00 |
| | SCHLUMBERGER LTD FGN COM | 10,681.00 | 725,049.63 | 677,816.26 |
| | SCHWAB CHARLES CORP NEW COM | 42,067.00 | 733,848.97 | 769,405.43 |
| | SOUTHWEST AIRLINES CO COM | 36,300.00 | 314,770.21 | 411,279.00 |
| | TAIWAN SEMICONDUCTOR MFG CO SPONS ADR | 47,705.00 | 494,295.30 | 484,682.80 |
| | TARGET CORP COM | 11,391.00 | 433,103.91 | 584,016.57 |
| | TEVA PHARMACEUTICAL INDS LTD SPONS ADR | 12,300.00 | 568,600.48 | 697,656.00 |
| | TIME WARNER CABLE INC COM | 1,073.00 | 46,907.53 | 46,772.07 |
| | TOLL BROTHERS INC COM | 10,748.00 | 226,138.89 | 198,515.56 |
| | TRAVELERS COS INC COM | 1,400.00 | 70,650.30 | 70,938.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | TYCO INTERNATIONAL LTD FGN COM | 9,420.00 | 207,218.22 | 333,750.60 |
| | UNITED PARCEL SERVICE INC COM CL B | 17,455.00 | 927,129.27 | 1,008,375.35 |
| | VERIZON COMMUNICATIONS INC COM | 29,300.00 | 901,392.40 | 862,006.00 |
| | WASTE MANAGEMENT INC COM | 9,900.00 | 321,970.18 | 317,295.00 |
| | WEATHERFORD INTERNATIONAL LTD COM | 26,800.00 | 520,283.95 | 420,224.00 |
| | YAHOO! INC COM | 36,074.00 | 606,319.87 | 541,470.74 |
| | Total equity securities | | 25,984,163.96 | 27,388,630.17 |
| | Total managed by Keybank DB Diversified Equity Account | | 28,244,492.70 | 29,648,958.91 |
| Common/collective trusts: | | | | |
| * | MULTI-EMPLOYER PROPERTY TRUST | 4,777.00 | 10,669,318.63 | 23,724,622.00 |
| * | REAL ESTATE EQUITY TRUST | 440.66 | 434,198.29 | 1,112,073.00 |
| * | BUILD FUND OF INDIANA | 2,495.77 | 2,500,459.71 | 2,961,533.00 |
| * | ERECT FUND I | 1,474.25 | 3,003,207.77 | 4,489,386.00 |
| * | PYRAMIS CORE PLUS | 4,144,332.85 | 45,297,558.06 | 57,357,567.00 |
| * | WELLINGTON TRUST COMPANY, NA | 2,131,070.16 | 20,503,276.71 | 15,450,258.00 |
| * | BAIRD CORE PLUS INSTITUTIONAL BOND FUND | 1,878,395.92 | 19,430,805.00 | 19,458,226.00 |
| | | | 101,838,824.17 | 124,553,665.00 |
| Pooled separate accounts: | | | | |
| * | UNION LABOR LIFE INSURANCE CO. | 1,693.95 | 2,686,604.70 | 18,533,553.00 |
| Mortgage notes receivable: | | | | |
| * | NATIONAL CITY MORTGAGE CORP. | | 36,028.00 | 36,028.00 |
| * | LANGAN CORP | | 62,064.00 | 62,064.00 |
| | | | 98,092.00 | 98,092.00 |
| Comercial real estate: | | | | |
| | 3345 STOP EIGHT ROAD, DAYTON, OHIO | | 2,728,986.00 | 2,040,000.00 |
| Partnership/joint venture interests: | | | | |
| * | D.E. SHAW US BROAD MARKET CORE ALPHA EXTENSION FUND | 15,000,000.00 | 15,000,000.00 | 20,987,896.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Bank Securities Lending Pool | | | | |
| Money market funds: | | | | |
| | CASH ACCT GOV & AGENCY DWS | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | FFI SELECT INSTITUTIONAL FUND | 15,559,653.96 | 15,559,653.96 | 15,559,653.96 |
| | JPMORGAN PRIME MONEY MARKET FD | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | MORGAN STANLEY LIQUIDITY PRIME MONEY MARKET FUND INSTL CL | 3,327,104.98 | 3,327,104.98 | 3,327,104.98 |
| | RESERVE PRIMARY FUND MONEY MARKET FUND INSTL CL | 26,654.85 | 26,654.85 | 5,375.01 |
| | Total money market funds | | 33,913,413.79 | 33,892,133.95 |
| Repurchase agreements: | | | | |
| | CITIGROUP CORP OPEN END REPURCHASE AGREEMENT | 16,000,000.00 | 16,000,000.00 | 16,000,000.00 |
| | MORGAN STANLEY CORP OPEN END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | DEUTSCHE CORP OPEN END REPURCHASE AGREEMENT | 19,999,999.99 | 20,000,000.00 | 20,000,000.00 |
| | GOLDMAN CORP OPEN-END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | GOLDMAN SACHS CORP OPEN-END REPURCHASE AGREEMENT | 20,000,000.00 | 20,000,000.00 | 20,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT | 4,000,000.00 | 4,000,000.00 | 4,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT FIX | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | Total repurchase agreements | | 80,000,000.00 | 80,000,000.00 |
| Corporate obligations: | | | | |
| | MONUMENTAL GLOBAL FUNDING III DTD 2/26/07 FLRT DUE 5/24/10 | 5,000,000.00 | 5,000,000.00 | 4,962,950.00 |
| | GRYPHON FUNDING LTD P-T NT DTD 07/23/08 ADJ DUE 8/5/10 | 6,874,412.00 | 6,061,234.51 | 3,712,182.21 |
| | VFNC TRUST NOTE DTD 10/1/09 FLRT DUE 9/30/10 | 10,595,576.00 | 9,934,594.52 | 6,469,767.57 |
| | Total Corporate Obligations | | 20,995,829.03 | 15,144,899.78 |
| | Total managed by Key Bank Securities Lending Pool | | 134,909,242.82 | 129,037,033.73 |
| | Total investments | | $ 618,495,231.78 | 666,874,520.22 |

* Party in interest

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
EIN #31-6127229 PLAN #001
Schedule H, Item 4j - Schedule of Reportable Transactions
Year Ended January 31, 2010

| (a) Party Involved | (b) Description of Asset | (c) Number of Transactions | (c) Purchase Price | (d) Selling Price | (g) Cost | (h) Current Value on Transaction Date | (i) Gain (Loss) |
|---|---|---|---|---|---|---|---|
| * Keybank | Victory Prime Obligations Money Market Fund | | | | | | |
| | Purchases | 126 | $ 66,288,293 | - | 66,288,293 | 66,288,293 | - |
| | Sales | 43 | - | 66,156,672 | 66,156,672 | 66,156,672 | - |
| * Keybank | Victory Govt Reserves Fd TR CL | | | | | | |
| | Purchases | 321 | $ 60,593,049 | - | 60,593,049 | 60,593,049 | - |
| | Sales | 101 | - | 63,868,831 | 63,868,831 | 63,868,831 | - |
| * Keybank | Victory Govt Reserves Fd Select Class Fund | | | | | | |
| | Purchases | 106 | $ 15,737,499 | - | 15,737,499 | 15,737,499 | - |
| | Sales | 47 | - | (18,076,022) | (18,076,022) | (18,076,022) | - |

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

* Party in interest

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
EIN #31-6127229 PLAN #001
Schedule H, Item 4j - Schedule of Reportable Transactions
Year Ended January 31, 2010

| (a) Party Involved | (b) Description of Asset | (c) Number of Transactions | (c) Purchase Price | (d) Selling Price | (g) Cost | (h) Current Value on Transaction Date | (i) Gain (Loss) |
|---|---|---|---|---|---|---|---|
| * Keybank | Victory Prime Obligations Money Market Fund | | | | | | |
| | Purchases | 126 | $ 66,288,293 | - | 66,288,293 | 66,288,293 | - |
| | Sales | 43 | - | 66,156,672 | 66,156,672 | 66,156,672 | - |
| * Keybank | Victory Govt Reserves Fd TR CL | | | | | | |
| | Purchases | 321 | $ 60,593,049 | - | 60,593,049 | 60,593,049 | - |
| | Sales | 101 | - | 63,868,831 | 63,868,831 | 63,868,831 | - |
| * Keybank | Victory Govt Reserves Fd Select Class Fund | | | | | | |
| | Purchases | 106 | $ 15,737,499 | - | 15,737,499 | 15,737,499 | - |
| | Sales | 47 | - | (18,076,022) | (18,076,022) | (18,076,022) | - |

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

* Party in interest

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Trust - Pension Cash | | | | |
| Money market funds: | | | | |
| | VICTORY PRIME OBLIGATIONS FUND | 3,275,458.00 | $ 3,275,458.00 | 3,275,458.00 |
| * Investment manager: SouthernSun | | | | |
| Money market funds: | | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 2,276,068.12 | 2,276,068.12 | 2,276,068.12 |
| Equity securities: | | | | |
| | AFFILIATED MANAGERS GROUP INC COM | 12,420.00 | 842,692.90 | 752,279.40 |
| | AGCO CORP COM | 28,480.00 | 1,355,809.67 | 880,316.80 |
| | ARCH CHEMICALS INC COM | 29,540.00 | 1,046,576.60 | 825,938.40 |
| | CASCADE CORP COM | 21,800.00 | 954,449.92 | 631,110.00 |
| | CHATTEM INC COM | 5,150.00 | 335,749.38 | 481,319.00 |
| | CHICAGO BRIDGE & IRON CO N V FGN COM | 47,075.00 | 594,201.18 | 955,151.75 |
| | COLUMBIA SPORTSWEAR CO COM | 18,200.00 | 765,397.09 | 753,116.00 |
| | DARLING INTERNATIONAL INC COM | 107,100.00 | 758,798.85 | 834,309.00 |
| | JAMES RIVER COAL CO COM | 33,200.00 | 630,420.76 | 519,580.00 |
| | JO-ANN STORES INC COM | 19,450.00 | 579,437.23 | 681,139.00 |
| | KOPPERS HOLDINGS INC COM | 26,100.00 | 794,651.40 | 728,712.00 |
| | MIDDLEBY CORP COM | 13,500.00 | 663,456.47 | 608,310.00 |
| | NEWPORT CORP COM | 51,000.00 | 532,349.92 | 434,010.00 |
| | NORDSON CORP COM | 15,465.00 | 801,977.25 | 874,391.10 |
| | OGE ENERGY CORP COM | 23,630.00 | 703,406.97 | 855,878.60 |
| | POLARIS INDS INC COM | 18,500.00 | 712,691.45 | 817,885.00 |
| | SMITHFIELD FOODS INC COM | 56,015.00 | 1,136,161.39 | 843,585.90 |
| | TRACTOR SUPPLY CO COM | 16,850.00 | 657,485.36 | 850,419.50 |
| | TRINITY INDS INC COM | 52,500.00 | 1,179,160.10 | 821,100.00 |
| | URS CORP NEW COM | 18,700.00 | 685,187.96 | 839,256.00 |
| | Total equity securities | | 15,730,061.85 | 14,987,807.45 |
| | Total managed by Harris Small Cap Core | | 18,006,129.97 | 17,263,875.57 |
| * Investment manager: Amalgatrust | | | | |
| Money market funds: | | | | |
| | VICTORY INSTITUTIONAL MONEY MARKET FUND INVESTOR CLASS | 1,146,251.20 | 1,146,251.20 | 1,146,251.20 |
| Equity securities: | | | | |
| | ABB LTD SPONS ADR | 60,188.00 | 1,187,546.91 | 1,085,189.64 |
| | ACCENTURE PLC FGN COM CL A | 46,577.00 | 1,572,123.35 | 1,909,191.23 |
| | ALBERTO-CULVER CO COM | 45,204.00 | 1,022,585.22 | 1,283,341.56 |
| | ALLERGAN INC COM | 22,421.00 | 1,290,252.19 | 1,289,207.50 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | AMETEK INC COM | 25,664.00 | 940,971.29 | 935,196.16 |
| | APPLE INC COM | 7,902.00 | 756,216.50 | 1,517,681.83 |
| | BANK OF NEW YORK MELLON CORP COM | 22,600.00 | 925,746.58 | 657,434.00 |
| | CANADIAN NATURAL RESOURCES LTD FGN COM | 20,218.00 | 961,872.50 | 1,290,110.58 |
| | CISCO SYS INC COM | 57,108.00 | 1,293,998.03 | 1,283,216.76 |
| | CITRIX SYS INC COM | 26,910.00 | 812,595.74 | 1,118,110.50 |
| | COACH INC COM | 35,555.00 | 988,701.44 | 1,240,158.40 |
| | COGNIZANT TECH SOLUTIONS CORP COM CL A | 26,199.00 | 483,431.01 | 1,143,848.34 |
| | COSTCO WHOLESALE CORP COM | 26,594.00 | 1,246,357.09 | 1,527,293.42 |
| | COVANCE INC COM | 26,540.00 | 1,224,925.71 | 1,542,239.40 |
| | DANAHER CORP DEL COM | 13,666.00 | 1,004,206.31 | 975,069.10 |
| | DAVITA INC COM | 22,073.00 | 1,286,587.01 | 1,319,082.48 |
| | FMC TECHNOLOGIES INC COM | 14,110.00 | 533,891.04 | 750,228.70 |
| | GOOGLE INC COM CL A | 2,380.00 | 712,797.77 | 1,261,266.72 |
| | IDEXX LABS CORP COM | 19,331.00 | 825,912.89 | 1,014,684.19 |
| | INTUITIVE SURGICAL INC COM | 4,033.00 | 580,844.23 | 1,323,065.98 |
| | JACOBS ENGR GROUP INC DEL COM | 32,961.00 | 1,350,483.42 | 1,245,596.19 |
| | MASTERCARD INC COM CL A | 5,971.00 | 1,053,898.73 | 1,492,152.90 |
| | MICROS SYS INC COM | 18,385.00 | 488,998.82 | 525,443.30 |
| | MILLIPORE CORP COM | 18,843.00 | 1,403,668.00 | 1,299,601.71 |
| | NETAPP INC COM | 38,892.00 | 909,474.26 | 1,132,923.96 |
| | PETSMART INC COM | 54,711.00 | 1,443,122.10 | 1,408,808.25 |
| | QUALCOMM INC COM | 32,006.00 | 1,408,322.34 | 1,254,315.14 |
| | ROPER INDS INC NEW COM | 21,244.00 | 962,260.30 | 1,063,899.52 |
| | SALESFORCE.COM INC COM | 15,683.00 | 470,846.83 | 996,654.65 |
| | SCHLUMBERGER LTD FGN COM | 21,433.00 | 1,581,154.53 | 1,360,138.18 |
| | SCHWAB CHARLES CORP NEW COM | 50,260.00 | 1,013,841.02 | 919,255.40 |
| | TRIMBLE NAVIGATION LTD COM | 47,997.00 | 1,079,318.49 | 1,098,651.33 |
| | Total equity securities | | 32,816,951.65 | 38,263,057.02 |
| | Total managed by Amalgatrust | | 33,963,202.85 | 39,409,308.22 |
| * Investment manager: Cooke & Bieler - Fixed Income | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 420,442.05 | 420,442.05 | 420,442.05 |
| | Corporate obligations: | | | |
| | ABBOTT LABORATORIES NOTE DTD 05/12/06 5.875% DUE 05/15/16 | 873,000.00 | 931,665.60 | 983,224.98 |
| | ANHEUSER BUSCH COS INC NOTE DTD 03/09/00 7.50% DUE 03/15/12 | 900,000.00 | 1,045,206.00 | 1,006,956.00 |
| | BERKSHIRE HATHAWAY FINANCE CORP SENIOR NT DTD 08/06/08 5.00% DUE 08/15/13 | 908,000.00 | 936,640.85 | 991,063.84 |
| | DOVER CORP NOTE DTD 02/12/01 6.50% DUE 02/15/11 | 935,000.00 | 947,987.15 | 991,081.30 |
| | EATON CORP NOTE DTD 03/16/09 5.95% DUE 03/20/14 | 890,000.00 | 898,426.94 | 979,970.10 |
| | EMERSON ELECTRIC CO NOTE DTD 08/11/00 7.125% DUE 08/15/10 | 958,000.00 | 1,026,698.17 | 993,235.24 |
| | GENERAL ELECT CAP CORP MED TERM NT SER A DTD 09/20/07 5.40% DUE 09/20/13 | 920,000.00 | 966,000.00 | 991,502.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | HEWLETT-PACKARD CO NOTE DTD 12/05/08 6.125% DUE 03/01/14 | 883,000.00 | 1,002,929.06 | 998,646.51 |
| | INTERNATIONAL BUSINESS MACHS DEB DTD 11/01/89 8.375% DUE 11/01/19 | 643,000.00 | 711,518.08 | 840,722.50 |
| | PFIZER INC SENIOR NT DTD 03/24/09 4.45% DUE 03/15/12 | 943,000.00 | 993,167.60 | 1,003,889.51 |
| | SARA LEE CORP NOTE DTD 09/10/01 6.25% DUE 09/15/11 | 928,000.00 | 966,205.75 | 993,006.40 |
| | WALT DISNEY CO SENIOR NT DTD 12/04/07 4.70% DUE 12/01/12 | 910,000.00 | 938,847.00 | 987,577.50 |
| | Total Corporate obligations | | 11,365,292.20 | 11,760,876.28 |
| | U.S. Government securities: | | | |
| | FEDERAL FARM CR BANKS DEB DTD 08/02/05 4.75% DUE 09/29/17 | 1,500,000.00 | 1,484,670.00 | 1,567,035.00 |
| | FEDERAL HOME LN BANKS BOND SER DA14 DTD 05/27/99 6.335% DUE 05/27/14 | 1,500,000.00 | 1,515,510.00 | 1,740,465.00 |
| | FEDERAL HOME LN BANKS DEB DTD 01/28/08 3.25% DUE 03/09/12 | 1,500,000.00 | 1,506,480.00 | 1,566,090.00 |
| | FEDERAL HOME LN BANKS DEB DTD 11/03/06 4.75% DUE 12/09/11 | 1,500,000.00 | 1,591,980.00 | 1,600,320.00 |
| | UNITED STATES TREAS NTS DTD 02/15/00 6.5% DUE 02/15/10 | 500,000.00 | 539,296.87 | 501,190.00 |
| | UNITED STATES TREAS NTS DTD 08/15/00 5.750% DUE 08/15/10 | 750,000.00 | 772,734.37 | 772,410.00 |
| | Total U.S. Government securities | | 7,410,671.24 | 7,747,510.00 |
| | Total managed by Cooke & Bieler - Fixed Income | | 19,196,405.49 | 19,928,828.33 |
| * Investment manager: Manning & Napier - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 1,091,406.36 | 1,091,406.36 | 1,091,406.36 |
| | Equity securities: | | | |
| | ACCENTURE PLC FGN COM CL A | 17,740.00 | 686,969.76 | 727,162.60 |
| | AMERICAN EXPRESS CO COM | 24,110.00 | 498,508.61 | 907,982.60 |
| | AMERICAN TOWER CORP COM CL A | 10,000.00 | 306,227.62 | 424,500.00 |
| | AUTODESK INC COM | 33,490.00 | 968,288.59 | 796,727.10 |
| | AUTOMATIC DATA PROCESSING INC COM | 20,040.00 | 742,569.07 | 817,431.60 |
| | BAKER HUGHES INC COM | 20,170.00 | 896,720.14 | 913,297.60 |
| | BANK OF NEW YORK MELLON CORP COM | 52,900.00 | 1,474,685.04 | 1,538,861.00 |
| | BECTON DICKINSON & CO COM | 11,260.00 | 790,398.19 | 848,666.20 |
| | BOEING CO COM | 12,310.00 | 717,622.65 | 745,986.00 |
| | CAMECO CORP COM | 11,310.00 | 333,739.22 | 306,161.70 |
| | CARNIVAL CORP COM | 24,845.00 | 741,118.51 | 828,083.85 |
| | CERNER CORP COM | 8,930.00 | 421,036.23 | 675,643.80 |
| | CISCO SYS INC COM | 71,710.00 | 1,625,968.48 | 1,611,323.70 |
| | CROWN CASTLE INTERNATIONAL CORP COM | 25,770.00 | 564,564.01 | 951,943.80 |
| | DEAN FOODS CO COM | 34,460.00 | 752,060.15 | 607,529.80 |
| | DICKS SPORTING GOODS INC COM | 31,900.00 | 462,626.56 | 713,603.00 |
| | ELECTRONIC ARTS INC COM | 63,620.00 | 1,919,597.33 | 1,035,733.60 |
| | EMC CORP COM | 77,490.00 | 1,110,333.49 | 1,291,758.30 |
| | FEDERATED INVESTORS INC COM CL B | 26,480.00 | 559,486.82 | 672,062.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| FEDEX CORP COM | | 12,610.00 | 998,855.60 | 987,993.50 |
| GENERAL MLS INC COM | | 12,800.00 | 635,902.91 | 912,768.00 |
| GEN-PROBE INC COM | | 16,620.00 | 705,990.86 | 713,496.60 |
| GENZYME CORP GENL DIVISION COM | | 14,200.00 | 820,367.17 | 770,492.00 |
| GOOGLE INC COM CL A | | 2,910.00 | 1,392,686.01 | 1,542,137.04 |
| HEARTLAND EXPRESS INC COM | | 14,880.00 | 220,245.58 | 206,683.20 |
| HESS CORP COM | | 24,700.00 | 1,398,373.25 | 1,427,413.00 |
| HOME DEPOT INC COM | | 12,900.00 | 358,325.09 | 361,329.00 |
| HUNT J B TRANS SVCS INC COM | | 12,710.00 | 303,441.08 | 389,688.60 |
| INTERNATIONAL GAME TECHNOLOGY COM | | 28,660.00 | 1,009,024.02 | 525,624.40 |
| INVERNESS MED INNOVATIONS INC COM | | 18,900.00 | 571,932.90 | 762,993.00 |
| JOHNSON & JOHNSON COM | | 12,830.00 | 806,477.06 | 806,493.80 |
| JUNIPER NETWORKS INC COM | | 16,365.00 | 375,532.40 | 406,342.95 |
| KELLOGG CO COM | | 16,090.00 | 642,832.46 | 875,617.80 |
| KLA-TENCORP CORP COM | | 9,720.00 | 259,740.45 | 274,104.00 |
| KNIGHT TRANSPORTATION INC COM | | 14,100.00 | 232,884.06 | 255,210.00 |
| KROGER CO COM | | 31,520.00 | 624,401.74 | 675,473.60 |
| LOWES COS INC COM | | 18,280.00 | 421,813.12 | 395,762.00 |
| MICROSOFT CORP COM | | 36,790.00 | 1,148,298.43 | 1,036,742.20 |
| MILLIPORE CORP COM | | 7,960.00 | 559,592.18 | 549,001.20 |
| MONSANTO CO COM | | 10,980.00 | 855,825.05 | 833,162.40 |
| NESTLE S A SPONS ADR REPSTG REG SH | | 29,350.00 | 1,129,644.55 | 1,406,099.80 |
| NOKIA CORP SPONS ADR | | 51,210.00 | 776,434.95 | 701,064.90 |
| NORDSTROM INC COM | | 23,010.00 | 304,652.56 | 794,765.40 |
| NORTHERN TR CORP COM | | 9,130.00 | 522,506.64 | 461,247.60 |
| PAYCHEX INC COM | | 35,670.00 | 964,064.88 | 1,034,073.30 |
| PERKINELMER INC COM | | 29,460.00 | 603,354.06 | 593,324.40 |
| PROGRESSIVE CORP OHIO COM | | 43,950.00 | 739,042.21 | 728,691.00 |
| QUEST DIAGNOSTICS INC COM | | 14,810.00 | 814,945.23 | 824,472.70 |
| RYANAIR HOLDINGS PLC ADR | | 28,070.00 | 751,186.88 | 729,258.60 |
| SAFEWAY INC COM | | 28,960.00 | 606,694.62 | 650,152.00 |
| SAP AG SPONS ADR | | 16,220.00 | 809,572.60 | 735,090.40 |
| SCHLUMBERGER LTD FGN COM | | 13,070.00 | 870,130.02 | 829,422.20 |
| SHERWIN WILLIAMS CO COM | | 10,520.00 | 584,594.02 | 666,442.00 |
| SOUTHWEST AIRLINES CO COM | | 156,345.00 | 1,547,118.40 | 1,771,388.85 |
| THERMO FISHER SCIENTIFIC INC COM | | 12,670.00 | 415,373.11 | 584,720.50 |
| UNILEVER PLC FGN COM | | 42,600.00 | 966,563.88 | 1,300,152.00 |
| UNITED PARCEL SERVICE INC COM CL B | | 21,130.00 | 1,488,696.57 | 1,220,680.10 |
| WALT DISNEY CO COM | | 58,390.00 | 1,462,211.05 | 1,725,424.50 |
| WASTE MANAGEMENT INC COM | | 23,820.00 | 744,967.47 | 763,431.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | WEATHERFORD INTERNATIONAL LTD COM | 53,190.00 | 850,521.02 | 834,019.20 |
| | WEYERHAEUSER CO COM | 21,560.00 | 1,061,448.15 | 860,244.00 |
| | Total equity securities | | 47,928,784.76 | 50,337,151.39 |
| | Total managed by Manning & Napier - Equity | | 49,020,191.12 | 51,428,557.75 |
| * Investment manager: Manning & Napier - International | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 3,040,226.39 | 3,040,226.39 | 3,040,226.39 |
| | Equity securities: | | | |
| | ABB LTD SPONS ADR | 42,790.00 | 927,409.10 | 771,503.70 |
| | ACCENTURE PLC FGN COM CL A | 9,080.00 | 342,884.24 | 372,189.20 |
| | ADECCO SA FGN COM SEDOL 7110720 | 5,080.00 | 276,438.32 | 276,867.62 |
| | ADIDAS AG FGN COM SEDOL 4031976 | 8,620.00 | 437,919.43 | 441,633.63 |
| | ADVANTEST CORP FGN COM SEDOL 6870490 | 33,400.00 | 827,087.32 | 830,073.50 |
| | ALCATEL-LUCENT SPON ADR | 217,200.00 | 1,316,352.82 | 723,276.00 |
| | ALLIANZ SE FGN COM SEDOL 5231485 | 4,760.00 | 783,820.36 | 531,939.52 |
| | AMDOCS LTD FGN COM | 55,160.00 | 1,632,062.90 | 1,577,024.40 |
| | BAYERISCHE MOTOREN WERKE AG FGN COM SEDOL 5756029 | 13,450.00 | 513,019.92 | 578,792.51 |
| | BML INC FGN COM SEDOL 6197876 | 11,500.00 | 227,079.88 | 304,577.50 |
| | BUMRUNGRAD HOSP PUBLIC CO LTD FGN COM SEDOL B0166J7 | 299,000.00 | 326,468.59 | 256,721.40 |
| | CALFRAC WELL SERVICES LTD FGN COM | 29,940.00 | 618,607.62 | 638,620.20 |
| | CAMECO CORP COM | 5,750.00 | 169,836.95 | 155,652.50 |
| | CANADIAN NATIONAL RAILWAY CO FGN COM | 7,610.00 | 368,906.17 | 379,967.30 |
| | CARREFOUR SUPERMARCHE SA FGN COM SEDOL 5641567 | 18,240.00 | 967,679.61 | 895,965.22 |
| | CGG - VERITAS FGN COM SEDOL 4215394 | 32,755.00 | 993,570.71 | 817,679.44 |
| | CIELO SA FGN COM SEDOL B614LY3 | 60,810.00 | 538,598.64 | 487,416.47 |
| | CLUB MEDITERRANEE FGN COM SEDOL 4204370 | 27,400.00 | 1,298,672.23 | 472,819.88 |
| | COCHLEAR LTD FGN COM SEDOL 6211798 | 6,510.00 | 362,866.48 | 360,493.20 |
| | COVIDIEN PLC FGN COM | 11,710.00 | 434,705.39 | 592,057.60 |
| | DIAGNOSTICOS DA AMERICA SA FGN COM SEDOL B03WBK9 | 10,440.00 | 202,788.51 | 322,561.55 |
| | EMBRAER-EMPRESA BRASILEIRA DE SPONS ADR | 35,750.00 | 1,209,099.64 | 758,972.50 |
| | FINANCIERE MARC DE LACHARRIERE FGN COM SEDOL 5991080 | 6,840.00 | 564,483.80 | 366,029.60 |
| | GAMESA CORP TECNOLOGICA S A FGN COM SEDOL B01CP21 | 14,890.00 | 264,016.84 | 218,656.67 |
| | GRUPO TELEVISA SA DE CV ADR | 40,190.00 | 905,886.00 | 785,312.60 |
| | HEINEKEN NV FGN COM SEDOL 7792559 | 15,430.00 | 637,604.98 | 756,070.00 |
| | HENKEL KGAA FGN PFD SEDOL 5076705 | 8,260.00 | 303,115.50 | 426,519.14 |
| | HUTCHISON TELECOMM INTL LTD FGN COM SEDOL B032D70 | 355,000.00 | 463,807.36 | 97,838.00 |
| | JOHNSON MATTHEY PLC FGN COM SEDOL 0476407 | 15,900.00 | 311,506.47 | 373,257.27 |
| | LONZA AG FGN COM SEDOL 7333378 | 14,010.00 | 1,136,316.39 | 1,005,461.27 |
| | MINDRAY MEDICAL INTL LTD SPONS ADR CL A | 17,170.00 | 458,627.87 | 598,717.90 |
| | MISYS PLC FGN COM SEDOL 0385785 | 148,235.00 | 534,478.81 | 510,936.40 |
| | NESTLE SA FGN COM SEDOL 7123870 | 21,050.00 | 616,667.15 | 1,008,467.61 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | NEXANS S A FGN COM SEDOL 7130836 | 6,190.00 | 634,341.19 | 499,794.22 |
| | NOBEL BIOCARE HOLDING AG FGN COM SEDOL 7385722 | 12,380.00 | 361,946.01 | 368,546.41 |
| | NOKIA CORP SPONS ADR | 28,940.00 | 427,074.25 | 396,188.60 |
| | NORBORD INC FGN COM | 14,858.00 | 1,113,168.87 | 230,923.04 |
| | PEARSON PLC FGN COM SEDOL 0677608 | 26,850.00 | 375,092.02 | 383,565.68 |
| | REDECARD SA FGN COM SEDOL B1Z8B68 | 32,100.00 | 432,574.59 | 451,980.84 |
| | REED ELSEVIER PLC FGN COM SEDOL B2B0DG9 | 47,200.00 | 387,992.83 | 378,171.12 |
| | RYANAIR HOLDINGS PLC ADR | 26,940.00 | 745,569.31 | 699,901.20 |
| | SANKYO CO LTD FGN COM SEDOL 6775432 | 2,900.00 | 133,278.29 | 154,508.81 |
| | SAP AG SPONS ADR | 11,060.00 | 546,215.73 | 501,239.20 |
| | SCHLUMBERGER LTD FGN COM | 7,070.00 | 479,139.56 | 448,662.20 |
| | SHANDA INTERACTIVE ENTMT LTD SPONS ADR | 5,580.00 | 300,454.54 | 257,851.80 |
| | SIEMENS AG FGN COM SEDOL 5727973 | 11,870.00 | 1,484,150.17 | 1,070,766.59 |
| | SINGAPORE AIRLINES LTD FGN COM SEDOL 6811734 | 26,000.00 | 196,441.59 | 255,972.60 |
| | SK TELECOM CO LTD ADR | 30,560.00 | 736,384.86 | 529,604.80 |
| | SONIC HEALTHCARE LTD FGN COM SEDOL 6821120 | 105,320.00 | 1,199,019.26 | 1,328,380.10 |
| | SQUARE ENIX HOLDINGS CO LTD FGN COM SEDOL 6309262 | 16,100.00 | 422,687.78 | 321,093.57 |
| | STRAUMANN HOLDING AG FGN COM SEDOL 7156832 | 1,630.00 | 348,735.10 | 436,455.32 |
| | SUZUKI MOTOR CO LTD FGN COM SEDOL 6865504 | 6,500.00 | 141,225.19 | 147,057.30 |
| | TALISMAN ENERGY INC FGN COM | 42,410.00 | 644,342.02 | 702,733.70 |
| | TELEVISION FRANCAISE FGN COM SEDOL 5997118 | 36,470.00 | 985,688.17 | 634,402.94 |
| | TESCO PLC FGN COM SEDOL 0884709 | 105,150.00 | 689,727.85 | 717,028.37 |
| | TNT NV FGN COM SEDOL 5481558 | 40,832.00 | 1,330,597.50 | 1,181,343.26 |
| | TOKYO ELECTRON FGN COM SEDOL 6895675 | 8,900.00 | 333,923.80 | 541,922.78 |
| | TRICAN WELL SERVICE LTD FGN COM | 61,330.00 | 874,164.78 | 795,474.63 |
| | UBISOFT ENTERTAINMENT S A FGN COM SEDOL B1L3CS6 | 13,160.00 | 272,963.75 | 180,886.83 |
| | UNILEVER PLC FGN COM | 36,990.00 | 1,005,037.31 | 1,128,934.80 |
| | URANIUM ONE INC FGN COM | 99,850.00 | 294,970.26 | 310,184.02 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 12,055.00 | 421,444.57 | 316,202.65 |
| | Total equity securities | | 38,290,737.15 | 34,063,848.68 |
| | Total managed by Manning & Napier - International | | 41,330,963.54 | 37,104,075.07 |
| * Investment manager: Key Bank - EB Equity Index Fund | | | | |
| | Money market funds: | | | |
| | E B MONEY MARKET FUND | 3,083.51 | 3,083.51 | 3,083.51 |
| | Common/collective trust funds: | | | |
| | EB EQUITY INDEX FUND CTF | 776,217.15 | 64,620,802.65 | 67,706,782.42 |
| | Total managed by Key Bank - EB Equity Index Fund | | 64,623,886.16 | 67,709,865.93 |
| * Investment manager: Manning & Napier - Fixed Income | | | | |
| | Money market funds: | | | |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | VICTORY GOVT RESERVES FD TR CL | 1,572,043.80 | 1,572,043.80 | 1,572,043.80 |
| | Corporate obligations: | | | |
| | AMBAC FINANCIAL GROUP INC DEB DTD 12/05/05 5.95% DUE 12/05/35 | 860,000.00 | 847,719.20 | 241,961.00 |
| | AMERICAN ELECTRIC POWER INC SENIOR NT DTD 03/14/03 5.375% DUE 03/15/10 | 1,000,000.00 | 1,060,440.00 | 1,005,890.00 |
| | AMERICAN EXPRESS CO SENIOR NT DTD 05/18/09 8.125% DUE 05/20/19 | 1,000,000.00 | 1,126,500.00 | 1,209,390.00 |
| | AMERICAN INTL GROUP INC SENIOR NT DTD 11/15/03 4.25% DUE 05/15/13 | 965,000.00 | 924,084.00 | 890,810.80 |
| | BANK OF AMERICA CORP MED TERM NT SER L DTD 12/04/08 3.125% DUE 06/15/12 | 910,000.00 | 934,943.10 | 949,748.80 |
| | BECTON DICKINSON & CO SENIOR NT DTD 05/15/09 5.00% DUE 05/15/19 | 1,000,000.00 | 1,016,910.00 | 1,044,480.00 |
| | BHP BILLITON FINANCE USA LTD FGN SR NT DTD 03/25/09 6.50% DUE 04/01/19 | 1,100,000.00 | 1,120,306.00 | 1,261,062.00 |
| | CHEVRON CORP SENIOR NT DTD 03/03/09 4.95% DUE 03/03/19 | 1,000,000.00 | 999,690.00 | 1,046,120.00 |
| | CITIGROUP INC SENIOR NT DTD 05/07/03 4.875% DUE 05/07/15 | 1,000,000.00 | 945,290.00 | 970,590.00 |
| | COCA-COLA CO SENIOR NT DTD 03/06/09 3.625% DUE 03/15/14 | 700,000.00 | 696,815.00 | 731,731.00 |
| | CORNING INC NOTE DTD 06/21/05 6.05% DUE 06/15/15 | 1,000,000.00 | 998,170.00 | 1,010,040.00 |
| | DU PONT E I DE NEMOURS & CO NOTE DTD 12/12/08 5.875% DUE 01/15/14 | 1,000,000.00 | 995,310.00 | 1,119,250.00 |
| | GENERAL ELECT CAP CORP MED TERM NT DTD 02/01/06 5.31% DUE 02/01/11 | 1,000,000.00 | 1,000,000.00 | 1,015,050.00 |
| | HEWLETT-PACKARD CO NOTE DTD 02/26/09 4.75% DUE 06/02/14 | 800,000.00 | 799,944.00 | 867,936.00 |
| | HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/29/08 5.30% DUE 03/01/18 | 700,000.00 | 660,821.00 | 751,765.00 |
| | HOUSEHOLD FINANCE CORP NOTE DTD 05/22/02 7.00% DUE 05/15/12 | 500,000.00 | 466,250.00 | 549,035.00 |
| | INTERNATIONAL PAPER CO SENIOR BD DTD 08/10/09 7.50% DUE 08/15/21 | 1,000,000.00 | 1,031,870.00 | 1,135,160.00 |
| | JOHN DEERE CAPITAL CORP NOTE DTD 03/22/02 7.00% DUE 03/15/12 | 1,000,000.00 | 1,147,630.00 | 1,115,820.00 |
| | JOHNSON & JOHNSON SENIOR NT DTD 06/23/08 5.15% DUE 07/15/18 | 700,000.00 | 698,558.00 | 761,936.00 |
| | JPMORGAN CHASE & CO NOTE DTD 04/23/09 6.30% DUE 04/23/19 | 1,000,000.00 | 1,008,110.00 | 1,105,740.00 |
| | JPMORGAN CHASE & CO NOTE SER 2 DTD 12/22/08 2.125% DUE 06/22/12 | 1,700,000.00 | 1,726,826.00 | 1,739,066.00 |
| | KEY BANK N A SENIOR NT DTD 12/15/08 3.20% DUE 06/15/12 | 1,000,000.00 | 1,047,770.00 | 1,045,190.00 |
| | MERCK & CO INC SENIOR NT DTD 06/25/09 5.00% DUE 06/30/19 | 1,000,000.00 | 993,690.00 | 1,047,290.00 |
| | MORGAN STANLEY MED TERM NT DTD 04/01/08 6.625% DUE 04/01/18 | 400,000.00 | 355,800.00 | 437,380.00 |
| | NATIONAL CITY CORP SUB NT DTD 05/04/99 6.875% DUE 05/15/19 | 1,000,000.00 | 1,113,020.00 | 1,113,410.00 |
| | ORACLE CORP SENIOR NT DTD 07/08/09 5.00% DUE 07/08/19 | 1,000,000.00 | 996,270.00 | 1,041,170.00 |
| | PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18 | 1,000,000.00 | 994,090.00 | 1,064,060.00 |
| | PROCTER & GAMBLE CO NOTE DTD 12/18/08 4.60% DUE 01/15/14 | 200,000.00 | 199,956.00 | 215,694.00 |
| | SOUTHWEST AIRLINES CO NOTE DTD 03/01/02 6.50% DUE 03/01/12 | 1,050,000.00 | 1,130,115.00 | 1,122,691.50 |
| | TARGET CORP NOTE DTD 03/11/02 5.875% DUE 03/01/12 | 1,000,000.00 | 1,088,490.00 | 1,090,780.00 |
| | TIME WARNER INC NOTE DTD 04/08/02 6.875% DUE 05/01/12 | 1,000,000.00 | 1,065,840.00 | 1,106,670.00 |
| | WACHOVIA CORP NOTE DTD 02/06/04 4.875% DUE 02/15/14 | 1,000,000.00 | 1,002,690.00 | 1,032,900.00 |
| | Total corporate obligations | | 30,193,917.30 | 30,839,817.10 |
| | U.S. Government securities: | | | |
| | FANNIE MAE BOND DTD 05/25/99 6.250% DUE 05/15/29 | 900,000.00 | 1,076,976.00 | 1,052,154.00 |
| | FANNIE MAE NOTE DTD 04/16/07 5.00% DUE 05/11/17 | 1,000,000.00 | 1,058,830.00 | 1,101,250.00 |
| | FANNIE MAE NOTE DTD 09/12/05 4.375% DUE 10/15/15 | 2,000,000.00 | 1,862,400.00 | 2,147,500.00 |
| | FANNIE MAE NOTE DTD 11/23/01 5.375% DUE 11/15/11 | 1,135,000.00 | 1,217,718.80 | 1,225,800.00 |
| | FANNIE MAE POOL 255453 DTD 10/01/04 5.000% DUE 11/01/19 | 35,079.37 | 37,173.12 | 37,349.71 |
| | FANNIE MAE POOL 801727 DTD 10/01/04 5.00% DUE 10/01/19 | 344,400.37 | 365,338.37 | 366,689.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FANNIE MAE POOL 925055 DTD 08/01/07 6.00% DUE 07/01/22 | 29,496.91 | 30,662.11 | 31,765.52 |
| | FANNIE MAE POOL 936843 DTD 05/01/07 6.00% DUE 05/01/22 | 749,797.90 | 779,542.85 | 807,464.86 |
| | FANNIE MAE POOL 944215 DTD 07/01/07 6.00% DUE 07/01/37 | 1,278,838.38 | 1,266,339.62 | 1,369,917.25 |
| | FANNIE MAE POOL 946318 DTD 08/01/07 6.50% DUE 09/01/37 | 1,754,750.36 | 1,805,835.96 | 1,895,902.48 |
| | FREDDIE MAC GOLD POOL B16095 DTD 08/01/04 4.50% DUE 08/01/19 | 529,548.33 | 530,967.30 | 557,397.28 |
| | FREDDIE MAC GOLD POOL G04688 DTD 09/01/08 5.50% DUE 09/01/38 | 1,992,518.96 | 2,078,159.59 | 2,115,178.43 |
| | FREDDIE MAC GOLD POOL J06729 DTD 01/01/08 5.50% DUE 01/01/23 | 543,745.23 | 563,038.97 | 581,285.40 |
| | GOVERNMENT NATL MTG ASSN II POOL 3808 DTD 01/01/06 6.00% DUE 01/20/36 | 1,055,080.36 | 1,049,330.36 | 1,133,356.77 |
| | GOVERNMENT NATL MTG ASSN POOL 550643 DTD 09/01/05 4.50% DUE 09/15/35 | 605,569.85 | 570,962.02 | 617,439.02 |
| | GOVERNMENT NATL MTG ASSN POOL 616009 DTD 10/01/03 4.50% DUE 10/15/33 | 3,003,297.28 | 2,853,766.51 | 3,072,493.25 |
| | GOVERNMENT NATL MTG ASSN POOL 781759 DTD 06/01/04 6.50% DUE 06/15/34 | 737,239.93 | 825,177.44 | 802,360.33 |
| | UNITED STATES TREAS BDS DTD 08/15/98 5.50% DUE 08/15/28 | 1,500,000.00 | 1,830,468.75 | 1,714,695.00 |
| | UNITED STATES TREAS NTS DTD 02/17/04 4.00% DUE 02/15/14 | 1,000,000.00 | 994,296.88 | 1,083,130.00 |
| | UNITED STATES TREAS NTS DTD 09/02/08 3.125% DUE 08/31/13 | 2,500,000.00 | 2,572,656.25 | 2,625,975.00 |
| | Total U.S. Government securities | | 23,369,640.90 | 24,339,104.26 |
| | Total managed by Manning & Napier - Fixed Income | | 55,135,602.00 | 56,750,965.16 |
| * Investment manager: Cooke & Bieler - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 2,260,465.01 | 2,260,465.01 | 2,260,465.01 |
| | Equity securities: | | | |
| | ALLSTATE CORP COM | 19,900.00 | 982,866.40 | 595,607.00 |
| | AMERICAN EXPRESS CO COM | 38,100.00 | 1,366,397.51 | 1,434,846.00 |
| | AVERY DENNISON CORP COM | 26,520.00 | 1,590,425.35 | 862,165.20 |
| | AVON PRODS INC COM | 22,200.00 | 626,116.04 | 669,108.00 |
| | AXIS CAPITAL HOLDINGS LTD FGN COM | 23,800.00 | 581,053.18 | 685,440.00 |
| | BANK OF AMERICA CORP COM | 42,929.00 | 1,700,200.40 | 651,662.22 |
| | BAXTER INTERNATIONAL INC COM | 7,470.00 | 181,860.97 | 430,197.30 |
| | BECTON DICKINSON & CO COM | 5,700.00 | 161,047.92 | 429,609.00 |
| | BERKSHIRE HATHAWAY INC COM CL B | 12,200.00 | 582,921.35 | 932,446.00 |
| | BOSTON SCIENTIFIC CORP COM | 92,300.00 | 1,894,075.76 | 796,549.00 |
| | CARDINAL HEALTH INC COM | 26,200.00 | 959,313.19 | 866,434.00 |
| | CARNIVAL CORP COM | 35,800.00 | 1,095,482.77 | 1,193,214.00 |
| | CHEVRON CORP COM | 10,200.00 | 723,838.57 | 735,624.00 |
| | CHUBB CORP COM | 15,200.00 | 618,772.08 | 760,000.00 |
| | COLGATE PALMOLIVE CO COM | 19,510.00 | 876,587.89 | 1,561,385.30 |
| | DARDEN RESTAURANTS INC COM | 26,860.00 | 771,018.00 | 992,745.60 |
| | DIAGEO PLC SPONS ADR | 22,500.00 | 1,346,282.77 | 1,511,775.00 |
| | DIEBOLD INC COM | 23,200.00 | 1,093,469.17 | 616,424.00 |
| | DOVER CORP COM | 28,200.00 | 724,054.24 | 1,209,216.00 |
| | EATON CORP COM | 14,900.00 | 567,093.77 | 912,476.00 |
| | EXXON MOBIL CORP COM | 26,100.00 | 529,350.97 | 1,681,623.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FISERV INC COM | 16,900.00 | 548,365.04 | 761,176.00 |
| | FLEXTRONICS INTL LTD COM | 142,100.00 | 1,318,123.97 | 900,914.00 |
| | GENERAL ELEC CO COM | 56,350.00 | 1,763,757.94 | 906,108.00 |
| | HENKEL AG & CO KGAA SPONS ADR | 19,600.00 | 910,697.88 | 1,012,085.20 |
| | HENKEL AG & CO KGAA SPONS ADR | 13,320.00 | 555,410.15 | 585,041.04 |
| | ILLINOIS TOOL WKS INC COM | 22,500.00 | 1,010,336.32 | 980,775.00 |
| | INTL FLAVORS & FRAGRANCE COM | 24,899.00 | 994,736.06 | 990,233.23 |
| | JOHNSON & JOHNSON COM | 23,500.00 | 1,455,489.07 | 1,477,210.00 |
| | JP MORGAN CHASE & CO COM | 19,800.00 | 672,601.85 | 771,012.00 |
| | KIMBERLY CLARK CORP COM | 17,080.00 | 898,734.68 | 1,014,381.20 |
| | KOHLS CORP COM | 23,100.00 | 1,118,186.58 | 1,163,547.00 |
| | MCDONALDS CORP COM | 17,730.00 | 381,203.44 | 1,106,883.90 |
| | MICROSOFT CORP COM | 35,600.00 | 913,814.18 | 1,003,208.00 |
| | MOLEX INC COM CL A | 40,800.00 | 930,706.89 | 719,304.00 |
| | NVR INC COM | 1,165.00 | 570,797.74 | 797,023.10 |
| | OMNICOM GROUP INC COM | 44,200.00 | 1,464,335.82 | 1,560,260.00 |
| | PITNEY BOWES INC COM | 42,700.00 | 1,135,274.24 | 893,284.00 |
| | QUEST DIAGNOSTICS INC COM | 27,170.00 | 1,400,814.74 | 1,512,553.90 |
| | REPUBLIC SERVICES INC COM CL A | 35,650.00 | 864,394.84 | 955,063.50 |
| | STATE STR CORP COM | 35,500.00 | 1,595,126.83 | 1,522,240.00 |
| | TYCO ELECTRONICS LTD FGN COM | 47,625.00 | 837,006.91 | 1,184,910.00 |
| | TYCO INTERNATIONAL LTD FGN COM | 17,625.00 | 727,735.04 | 624,453.75 |
| | UNITED PARCEL SERVICE INC COM CL B | 16,000.00 | 725,233.99 | 924,320.00 |
| | V F CORP COM | 9,000.00 | 341,107.28 | 648,270.00 |
| | VODAFONE GROUP PLC SPONS ADR | 64,425.00 | 1,637,753.18 | 1,382,560.50 |
| | WELLS FARGO CO COM | 25,320.00 | 799,258.95 | 719,847.60 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 45,700.00 | 1,633,453.34 | 1,198,711.00 |
| | Total equity securities | | 46,176,685.25 | 46,843,922.54 |
| | Total managed by Cooke & Bieler - Equity | | 48,437,150.26 | 49,104,387.55 |
| * Investment manager: KeyBank - DB Diversified Equity Account | | | | |
| | Money market funds: | | | |
| | VICTORY FINANCIAL RESERVES FUND | 2,260,328.74 | 2,260,328.74 | 2,260,328.74 |
| | Equity securities: | | | |
| | ALCON INC FGN COM | 3,191.00 | 271,398.40 | 496,870.61 |
| | ALTERA CORP COM | 17,282.00 | 323,772.96 | 368,452.24 |
| | AMGEN INC COM | 5,590.00 | 269,466.79 | 326,903.20 |
| | ANADARKO PETE CORP COM | 6,664.00 | 249,573.24 | 425,029.92 |
| | APACHE CORP COM | 1,600.00 | 139,882.08 | 158,032.00 |
| | APPLIED MATERIALS INC COM | 49,186.00 | 627,259.75 | 599,085.48 |
| | BANK OF AMERICA CORP COM | 63,100.00 | 899,958.82 | 957,858.00 |
| | BARRICK GOLD CORP FGN COM | 5,528.00 | 197,959.35 | 192,484.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | CHUBB CORP COM | 2,800.00 | 140,238.42 | 140,000.00 |
| | COLGATE PALMOLIVE CO COM | 2,600.00 | 157,259.79 | 208,078.00 |
| | CVS/CAREMARK CORP COM | 17,862.00 | 661,614.34 | 578,192.94 |
| | EMC CORP COM | 31,600.00 | 463,851.24 | 526,772.00 |
| | ENSCO INTL PLC SPONSORED ADR | 6,900.00 | 292,591.44 | 269,307.00 |
| | EXPEDITORS INTL WASH INC COM | 9,100.00 | 286,282.47 | 310,310.00 |
| | EXXON MOBIL CORP COM | 15,800.00 | 1,097,847.00 | 1,017,994.00 |
| | FORD MOTOR CO COM | 21,200.00 | 168,295.97 | 229,808.00 |
| | GENERAL ELEC CO COM | 58,718.00 | 910,472.66 | 944,185.44 |
| | H J HEINZ CO COM | 4,400.00 | 146,786.27 | 191,972.00 |
| | HALLIBURTON CO COM | 19,196.00 | 514,236.51 | 560,715.16 |
| | HESS CORP COM | 4,221.00 | 221,558.11 | 243,931.59 |
| | ILLINOIS TOOL WKS INC COM | 2,700.00 | 74,796.05 | 117,693.00 |
| | INGERSOLL RAND PLC FGN COM CL A | 6,400.00 | 196,386.30 | 207,744.00 |
| | INTEL CORP COM | 18,846.00 | 378,977.04 | 365,612.40 |
| | INVESCO LTD FGN COM | 21,707.00 | 473,696.33 | 418,945.10 |
| | JOHNSON & JOHNSON COM | 13,500.00 | 840,778.76 | 848,610.00 |
| | KELLOGG CO COM | 5,400.00 | 282,888.88 | 293,868.00 |
| | KROGER CO COM | 31,174.00 | 639,002.80 | 668,058.82 |
| | LAM RESH CORP COM | 6,400.00 | 158,966.74 | 211,264.00 |
| | LOCKHEED MARTIN CORP COM | 8,200.00 | 630,658.13 | 611,064.00 |
| | LOWES COS INC COM | 49,405.00 | 1,108,911.66 | 1,069,618.25 |
| | MCAFEE INC COM | 2,400.00 | 95,120.22 | 90,480.00 |
| | MEAD JOHNSON NUTRITION CO COM | 6,500.00 | 282,537.03 | 293,995.00 |
| | MERCK & CO INC COM | 16,100.00 | 600,569.32 | 614,698.00 |
| | MICROSOFT CORP COM | 26,900.00 | 725,970.92 | 758,042.00 |
| | MOTOROLA INC COM | 51,361.00 | 391,551.71 | 315,870.15 |
| | NESTLE S A SPONS ADR REPSTG REG SH | 9,921.00 | 477,411.20 | 475,295.27 |
| | NEWMONT MINING CORP COM | 5,900.00 | 234,453.18 | 252,874.00 |
| | NEWS CORP INC COM CL A | 12,146.00 | 89,921.52 | 153,161.06 |
| | NORTHERN TR CORP COM | 10,668.00 | 589,552.59 | 538,947.36 |
| | NUCOR CORP COM | 14,401.00 | 553,579.22 | 587,560.80 |
| | ORACLE CORP COM | 18,584.00 | 344,826.12 | 428,547.04 |
| | PAYCHEX INC COM | 11,800.00 | 353,758.01 | 342,082.00 |
| | PFIZER INC COM | 59,700.00 | 928,182.79 | 1,114,002.00 |
| | RAYTHEON CO COM | 8,400.00 | 393,682.72 | 440,412.00 |
| | SCHLUMBERGER LTD FGN COM | 10,681.00 | 725,049.63 | 677,816.26 |
| | SCHWAB CHARLES CORP NEW COM | 42,067.00 | 733,848.97 | 769,405.43 |
| | SOUTHWEST AIRLINES CO COM | 36,300.00 | 314,770.21 | 411,279.00 |
| | TAIWAN SEMICONDUCTOR MFG CO SPONS ADR | 47,705.00 | 494,295.30 | 484,682.80 |
| | TARGET CORP COM | 11,391.00 | 433,103.91 | 584,016.57 |
| | TEVA PHARMACEUTICAL INDS LTD SPONS ADR | 12,300.00 | 568,600.48 | 697,656.00 |
| | TIME WARNER CABLE INC COM | 1,073.00 | 46,907.53 | 46,772.07 |
| | TOLL BROTHERS INC COM | 10,748.00 | 226,138.89 | 198,515.56 |
| | TRAVELERS COS INC COM | 1,400.00 | 70,650.30 | 70,938.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | TYCO INTERNATIONAL LTD FGN COM | 9,420.00 | 207,218.22 | 333,750.60 |
| | UNITED PARCEL SERVICE INC COM CL B | 17,455.00 | 927,129.27 | 1,008,375.35 |
| | VERIZON COMMUNICATIONS INC COM | 29,300.00 | 901,392.40 | 862,006.00 |
| | WASTE MANAGEMENT INC COM | 9,900.00 | 321,970.18 | 317,295.00 |
| | WEATHERFORD INTERNATIONAL LTD COM | 26,800.00 | 520,283.95 | 420,224.00 |
| | YAHOO! INC COM | 36,074.00 | 606,319.87 | 541,470.74 |
| | Total equity securities | | 25,984,163.96 | 27,388,630.17 |
| | Total managed by Keybank DB Diversified Equity Account | | 28,244,492.70 | 29,648,958.91 |
| Common/collective trusts: | | | | |
| * | MULTI-EMPLOYER PROPERTY TRUST | 4,777.00 | 10,669,318.63 | 23,724,622.00 |
| * | REAL ESTATE EQUITY TRUST | 440.66 | 434,198.29 | 1,112,073.00 |
| * | BUILD FUND OF INDIANA | 2,495.77 | 2,500,459.71 | 2,961,533.00 |
| * | ERECT FUND I | 1,474.25 | 3,003,207.77 | 4,489,386.00 |
| * | PYRAMIS CORE PLUS | 4,144,332.85 | 45,297,558.06 | 57,357,567.00 |
| * | WELLINGTON TRUST COMPANY, NA | 2,131,070.16 | 20,503,276.71 | 15,450,258.00 |
| * | BAIRD CORE PLUS INSTITUTIONAL BOND FUND | 1,878,395.92 | 19,430,805.00 | 19,458,226.00 |
| | | | 101,838,824.17 | 124,553,665.00 |
| Pooled separate accounts: | | | | |
| * | UNION LABOR LIFE INSURANCE CO. | 1,693.95 | 2,686,604.70 | 18,533,553.00 |
| Mortgage notes receivable: | | | | |
| * | NATIONAL CITY MORTGAGE CORP. | | 36,028.00 | 36,028.00 |
| * | LANGAN CORP | | 62,064.00 | 62,064.00 |
| | | | 98,092.00 | 98,092.00 |
| Comercial real estate: | | | | |
| | 3345 STOP EIGHT ROAD, DAYTON, OHIO | | 2,728,986.00 | 2,040,000.00 |
| Partnership/joint venture interests: | | | | |
| * | D.E. SHAW US BROAD MARKET CORE ALPHA EXTENSION FUND | 15,000,000.00 | 15,000,000.00 | 20,987,896.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Bank Securities Lending Pool | | | | |
| Money market funds: | | | | |
| | CASH ACCT GOV & AGENCY DWS | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | FFI SELECT INSTITUTIONAL FUND | 15,559,653.96 | 15,559,653.96 | 15,559,653.96 |
| | JPMORGAN PRIME MONEY MARKET FD | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | MORGAN STANLEY LIQUIDITY PRIME MONEY MARKET FUND INSTL CL | 3,327,104.98 | 3,327,104.98 | 3,327,104.98 |
| | RESERVE PRIMARY FUND MONEY MARKET FUND INSTL CL | 26,654.85 | 26,654.85 | 5,375.01 |
| | Total money market funds | | 33,913,413.79 | 33,892,133.95 |
| Repurchase agreements: | | | | |
| | CITIGROUP CORP OPEN END REPURCHASE AGREEMENT | 16,000,000.00 | 16,000,000.00 | 16,000,000.00 |
| | MORGAN STANLEY CORP OPEN END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | DEUTSCHE CORP OPEN END REPURCHASE AGREEMENT | 19,999,999.99 | 20,000,000.00 | 20,000,000.00 |
| | GOLDMAN CORP OPEN-END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | GOLDMAN SACHS CORP OPEN-END REPURCHASE AGREEMENT | 20,000,000.00 | 20,000,000.00 | 20,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT | 4,000,000.00 | 4,000,000.00 | 4,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT FIX | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | Total repurchase agreements | | 80,000,000.00 | 80,000,000.00 |
| Corporate obligations: | | | | |
| | MONUMENTAL GLOBAL FUNDING III DTD 2/26/07 FLRT DUE 5/24/10 | 5,000,000.00 | 5,000,000.00 | 4,962,950.00 |
| | GRYPHON FUNDING LTD P-T NT DTD 07/23/08 ADJ DUE 8/5/10 | 6,874,412.00 | 6,061,234.51 | 3,712,182.21 |
| | VFNC TRUST NOTE DTD 10/1/09 FLRT DUE 9/30/10 | 10,595,576.00 | 9,934,594.52 | 6,469,767.57 |
| | Total Corporate Obligations | | 20,995,829.03 | 15,144,899.78 |
| | Total managed by Key Bank Securities Lending Pool | | 134,909,242.82 | 129,037,033.73 |
| | Total investments | | $ 618,495,231.78 | 666,874,520.22 |

* Party in interest

## Summary of Plan Provisions (Schedule MB, line 6)

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

| | |
|---|---|
| **Plan Year:** | February 1 through January 31 |
| **Pension Credit Year:** | January 1 through December 31 |
| **Plan Status:** | Ongoing plan |
| **Regular Pension:** | |
| *Age Requirement* | 62 |
| *Service Requirement* | 5 pension credits |
| *Amount* | The sum of $35 times the pension credit earned before January 1, 1980, plus $120 times the pension credits earned January 1, 1980 through December 31, 2005, including hour bank pension credits earned prior to January 1, 2006, plus $8 per every 100 hours worked in a plan year after January 1, 2006, including hours from hour bank earned after January 1, 2006.<br>Under the Funding Improvement Plan, the benefit accrual rate is reduced by 20% for employers who did not increase their hourly contribution rate by $0.30 by June 1, 2009. This did not affect the benefit accruals for any participants included in this valuation. |
| **Thirty-and-Out Service Pension:** | |
| *Age Requirement* | 55 |
| *Service Requirement* | The sum of pension credits accrued prior to January 1, 2005 plus years of vesting service accrued on or after January 1, 2005 equal 30 or more. |
| *Amount* | Regular pension accrued |

**100-and-Out Service Pension:**

| | |
|---|---|
| *Age Requirement* | 58 |
| *Service Requirement* | Age added to pension credits equal to 100 or more |
| *Amount* | Regular pension accrued |

**Early Retirement:**

| | |
|---|---|
| *Age Requirement* | 55 |
| *Service Requirement* | 15 pension credits |
| *Amount* | Regular pension accrued reduced by 6% for each year of age less than 62. |

**Regular Disability:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 30 pension credits or 5 pension credits and qualified for a Social Security Disabilities benefit. |
| *Amount* | According to the following table |

| Pension Credits Earned | Amount of Disability Pension |
|---|---|
| 5 Pension Credits | 50% of the Regular Pension |
| Each additional Pension Credit | 2% of the Regular Pension |
| 30 or more Pension Credits | 100% of the Regular Pension |

**Temporary Disability:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits |
| *Amount* | Regular Disability pension accrued |
| | If the participant is totally and permanently disabled from employment as an iron worker, payments are made for 24 months, with the participant able to apply for a deferred benefit when otherwise eligible. The temporary benefit is equal to the Regular Disability pension amount. |

**Pro-Rata:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 Combined Service Credits (pension credits under this Plan and any related Plan which has executed a Pro-Rata agreement) |
| *Amount* | Regular or early pension accrued based on Combined Service Credits, multiplied by the ratio of credits earned under this plan to Combined Service Credits. |

**Vesting:**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits earned during the contribution period or 5 years of vesting service |
| *or* | |
| *Age and Service Requirement* | 65 |
| *Amount* | Regular or early pension accrued based on plan in effect when last active |
| Normal Retirement Age | 65 |

**Pre-Retirement Death Benefits:**

**Spouse's Benefit**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits during the contribution period or 5 years of vesting service. |
| *Amount* | 50% of the benefit employee would have received had he or she retired the day before death and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have been eligible to retire. |
| *Charge for Coverage* | None |

**60-Payment Certain (Payable in lieu of Spouse's benefit)**

| | |
|---|---|
| *Age Requirement* | 55 |
| *Service Requirement* | 15 pension credits or 5 pension credits at age 62 |
| *Amount* | Monthly benefit to which employee would have been entitled had he or she retired the day before death, payable to the designated beneficiary |

**Lump-Sum Death Benefit (If not eligible for spouse's benefit or 60 payment certain):**

| | |
|---|---|
| *Age Requirement* | None |
| *Service Requirement* | 5 pension credits earned during the contribution period |
| *Amount* | 100% of contributions made on behalf of the employee |

| | |
|---|---|
| **Post-Retirement Death Benefit(s):** | |
| *Husband and Wife* | If married, beginning at age 55 pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected and the spouse pre-deceases the participant, the participants monthly benefit will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, the benefits are payable for the life of the employee with five years of payment guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount. Regular Disability pensioners are guaranteed five years of payment based on early retirement pension for which they would have been eligible or 100% return of contributions. |
| *Lump – Sum Benefit* | For all participants who retire or have retired on a Regular, Early, Disability, or Thirty and Out Service pension, a $7,000 lump sum death benefit is payable at the time of death. |
| **Optional Forms of Payment:** | Single Life Annuity with 60 months guaranteed<br>Husband-and-Wife Pension with "pop-up" feature<br>50%, 75%, and 100% Joint-and-Survivor Options<br>Social Security Level Income Option, assuming Social Security benefits would start at age 62. |
| **Participation:** | Earliest January 1 or July 1 after completion of 1,000 hours during a calendar year. |
| **Pension Credit:** | One hundredth of a pension credit for each 15 hours in covered employment, up to one pension credit in any year; plus the pension credit earned, if any, from the hour bank. Hours in excess of 1,800 hours in a calendar year prior to 2005, and all hours in excess of 2,000 on or after January 1, 2005 are added to the hour bank. |
| **Vesting Credit:** | One year of vesting service for each calendar year in which the employee works 1,000 hours in covered employment. |
| **Contribution Rate:** | $7.20 per hour; $7.50 per hour effective June 1, 2009 |

# SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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).

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

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 02/01/2009 and ending 01/31/2010

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

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

**A** Name of plan
IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY PENSION TRUST

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

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY PENSION

**D** Employer Identification Number (EIN)
31-6127229

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

| | | | |
|---|---|---|---|
| 1a | Enter the valuation date: Month 02 Day 01 Year 2009 | | |
| b | Assets | | |
| | (1) Current value of assets | 1b(1) | 469390202 |
| | (2) Actuarial value of assets for funding standard account | 1b(2) | 563268242 |
| c | (1) Accrued liability for plan using immediate gain methods | 1c(1) | 898398851 |
| | (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) | 898398851 |
| 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) | 1422361092 |
| | (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 29383751 |
| | (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 64822568 |
| | (3) Expected plan disbursements for the plan year | 1d(3) | 65602568 |

**Statement by Enrolled Actuary**

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

**SIGN HERE** DANIEL V. CINER, MAAA DVC — 09/17/2010

Signature of actuary — Date

DANIEL V. CINER, MAAA — 0805773

Type or print name of actuary — Most recent enrollment number

THE SEGAL COMPANY — 312-984-8500

Firm name — Telephone number (including area code)

101 NORTH WACKER DRIVE
CHICAGO IL 60606-1724

Address of the firm

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

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

| | | (1) Number of participants | (2) Current liability |
|---|---|---|---|
| **a** Current value of the assets (see instructions) | 2a | | 469390202 |
| **b** "RPA '94" current liability/participant count breakdown: | | | |
| (1) For retired participants and beneficiaries receiving payment | | 3822 | 760674469 |
| (2) For terminated vested participants | | 922 | 70802853 |
| (3) For active participants: | | | |
| (a) Non-vested benefits | | | 122220990 |
| (b) Vested benefits | | | 468662780 |
| (c) Total active | | 4161 | 590883770 |
| (4) Total | | 8905 | 1422361092 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | | 33.00 % |

**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 |
|---|---|---|---|---|---|
| | 38875601 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ 3(b) | 38875601 | 3(c) 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5 | 4a | S |
| **b** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | 4b | 62.7 % |
| **c** Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan? | | ☐ Yes ☐ No |
| **d** If the plan is in critical status, were any adjustable benefits reduced? | | ☐ Yes ☐ No |
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date | 4e | |

**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** ☐ Reorganization **j** ☐ Other (specify):

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

**6** Checklist of certain actuarial assumptions:

| | | | |
|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | 6a | | 4.77 % |
| | | Pre-retirement | Post-retirement |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| **c** Mortality table code for valuation purposes: | | | |
| (1) Males | 6c(1) | A | A |
| (2) Females | 6c(2) | A | A |
| **d** Valuation liability interest rate | 6d | 8.00 % | 8.00 % |
| **e** Expense loading | 6e | 5.3 % | % |
| **f** Salary scale | 6f | % | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | | -13.3 % |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | 6h | | -25.1 % |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | 146544750 | 15852552 |
| | | |
| | | |

**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** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. [X] 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)(1) of the Code? [ ] Yes [X] No

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

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

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

(6) If line (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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) ..... 8e

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

**Charges to funding standard account:**

| | | Outstanding balance | |
|---|---|---|---|
| **a** Prior year funding deficiency, if any ..... | 9a | | |
| **b** Employer's normal cost for plan year as of valuation date ..... | 9b | | 14774306 |
| **c** Amortization charges as of valuation date: | | | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended ..... | 9c(1) | 537492397 | 65125680 |
| (2) Funding waivers ..... | 9c(2) | | |
| (3) Certain bases for which the amortization period has been extended ..... | 9c(3) | | |
| **d** Interest as applicable on lines 9a, 9b, and 9c ..... | 9d | | 6391999 |
| **e** Total charges. Add lines 9a through 9d ..... | 9e | | 86291985 |

**Credits to funding standard account:**

| | | Outstanding balance | |
|---|---|---|---|
| **f** Prior year credit balance, if any ..... | 9f | | 68309891 |
| **g** Employer contributions. Total from column (b) of line 3 ..... | 9g | | 38875601 |
| **h** Amortization credits as of valuation date ..... | 9h | 134051897 | 20452017 |
| **i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h ..... | 9i | | 8655977 |
| **j** Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL) ..... | 9j(1) | 553060273 | |
| (2) "RPA '94" override (90% current liability FFL) ..... | 9j(2) | 769156133 | |
| (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 | | 136293486 |
| **m** Credit balance: If line 9l is greater than line 9e, enter the difference ..... | 9m | | 50001501 |
| **n** Funding deficiency: If line 9e is greater than 9l, enter the difference ..... | 9n | | |

| | | | |
|---|---|---|---|
| **9 o** | Current year's accumulated reconciliation account: | | |
| | **(1)** Due to waived funding deficiency accumulated prior to the 2009 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)** | 0 |
| | **(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | **9o(2)(b)** | 0 |
| | **(3)** Total as of valuation date | **9o(3)** | |
| **10** | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | **10** | |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. | | ☒ Yes ☐ No |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Trust - Pension Cash | | | | |
| Money market funds: | | | | |
| | VICTORY PRIME OBLIGATIONS FUND | 3,275,458.00 | $ 3,275,458.00 | 3,275,458.00 |
| * Investment manager: SouthernSun | | | | |
| Money market funds: | | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 2,276,068.12 | 2,276,068.12 | 2,276,068.12 |
| Equity securities: | | | | |
| | AFFILIATED MANAGERS GROUP INC COM | 12,420.00 | 842,692.90 | 752,279.40 |
| | AGCO CORP COM | 28,480.00 | 1,355,809.67 | 880,316.80 |
| | ARCH CHEMICALS INC COM | 29,540.00 | 1,046,576.60 | 825,938.40 |
| | CASCADE CORP COM | 21,800.00 | 954,449.92 | 631,110.00 |
| | CHATTEM INC COM | 5,150.00 | 335,749.38 | 481,319.00 |
| | CHICAGO BRIDGE & IRON CO N V FGN COM | 47,075.00 | 594,201.18 | 955,151.75 |
| | COLUMBIA SPORTSWEAR CO COM | 18,200.00 | 765,397.09 | 753,116.00 |
| | DARLING INTERNATIONAL INC COM | 107,100.00 | 758,798.85 | 834,309.00 |
| | JAMES RIVER COAL CO COM | 33,200.00 | 630,420.76 | 519,580.00 |
| | JO-ANN STORES INC COM | 19,450.00 | 579,437.23 | 681,139.00 |
| | KOPPERS HOLDINGS INC COM | 26,100.00 | 794,651.40 | 728,712.00 |
| | MIDDLEBY CORP COM | 13,500.00 | 663,456.47 | 608,310.00 |
| | NEWPORT CORP COM | 51,000.00 | 532,349.92 | 434,010.00 |
| | NORDSON CORP COM | 15,465.00 | 801,977.25 | 874,391.10 |
| | OGE ENERGY CORP COM | 23,630.00 | 703,406.97 | 855,878.60 |
| | POLARIS INDS INC COM | 18,500.00 | 712,691.45 | 817,885.00 |
| | SMITHFIELD FOODS INC COM | 56,015.00 | 1,136,161.39 | 843,585.90 |
| | TRACTOR SUPPLY CO COM | 16,850.00 | 657,485.36 | 850,419.50 |
| | TRINITY INDS INC COM | 52,500.00 | 1,179,160.10 | 821,100.00 |
| | URS CORP NEW COM | 18,700.00 | 685,187.96 | 839,256.00 |
| | Total equity securities | | 15,730,061.85 | 14,987,807.45 |
| | Total managed by Harris Small Cap Core | | 18,006,129.97 | 17,263,875.57 |
| * Investment manager: Amalgatrust | | | | |
| Money market funds: | | | | |
| | VICTORY INSTITUTIONAL MONEY MARKET FUND INVESTOR CLASS | 1,146,251.20 | 1,146,251.20 | 1,146,251.20 |
| Equity securities: | | | | |
| | ABB LTD SPONS ADR | 60,188.00 | 1,187,546.91 | 1,085,189.64 |
| | ACCENTURE PLC FGN COM CL A | 46,577.00 | 1,572,123.35 | 1,909,191.23 |
| | ALBERTO-CULVER CO COM | 45,204.00 | 1,022,585.22 | 1,283,341.56 |
| | ALLERGAN INC COM | 22,421.00 | 1,290,252.19 | 1,289,207.50 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | AMETEK INC COM | 25,664.00 | 940,971.29 | 935,196.16 |
| | APPLE INC COM | 7,902.00 | 756,216.50 | 1,517,681.83 |
| | BANK OF NEW YORK MELLON CORP COM | 22,600.00 | 925,746.58 | 657,434.00 |
| | CANADIAN NATURAL RESOURCES LTD FGN COM | 20,218.00 | 961,872.50 | 1,290,110.58 |
| | CISCO SYS INC COM | 57,108.00 | 1,293,998.03 | 1,283,216.76 |
| | CITRIX SYS INC COM | 26,910.00 | 812,595.74 | 1,118,110.50 |
| | COACH INC COM | 35,555.00 | 988,701.44 | 1,240,158.40 |
| | COGNIZANT TECH SOLUTIONS CORP COM CL A | 26,199.00 | 483,431.01 | 1,143,848.34 |
| | COSTCO WHOLESALE CORP COM | 26,594.00 | 1,246,357.09 | 1,527,293.42 |
| | COVANCE INC COM | 26,540.00 | 1,224,925.71 | 1,542,239.40 |
| | DANAHER CORP DEL COM | 13,666.00 | 1,004,206.31 | 975,069.10 |
| | DAVITA INC COM | 22,073.00 | 1,286,587.01 | 1,319,082.48 |
| | FMC TECHNOLOGIES INC COM | 14,110.00 | 533,891.04 | 750,228.70 |
| | GOOGLE INC COM CL A | 2,380.00 | 712,797.77 | 1,261,266.72 |
| | IDEXX LABS CORP COM | 19,331.00 | 825,912.89 | 1,014,684.19 |
| | INTUITIVE SURGICAL INC COM | 4,033.00 | 580,844.23 | 1,323,065.98 |
| | JACOBS ENGR GROUP INC DEL COM | 32,961.00 | 1,350,483.42 | 1,245,596.19 |
| | MASTERCARD INC COM CL A | 5,971.00 | 1,053,898.73 | 1,492,152.90 |
| | MICROS SYS INC COM | 18,385.00 | 488,998.82 | 525,443.30 |
| | MILLIPORE CORP COM | 18,843.00 | 1,403,668.00 | 1,299,601.71 |
| | NETAPP INC COM | 38,892.00 | 909,474.26 | 1,132,923.96 |
| | PETSMART INC COM | 54,711.00 | 1,443,122.10 | 1,408,808.25 |
| | QUALCOMM INC COM | 32,006.00 | 1,408,322.34 | 1,254,315.14 |
| | ROPER INDS INC NEW COM | 21,244.00 | 962,260.30 | 1,063,899.52 |
| | SALESFORCE.COM INC COM | 15,683.00 | 470,846.83 | 996,654.65 |
| | SCHLUMBERGER LTD FGN COM | 21,433.00 | 1,581,154.53 | 1,360,138.18 |
| | SCHWAB CHARLES CORP NEW COM | 50,260.00 | 1,013,841.02 | 919,255.40 |
| | TRIMBLE NAVIGATION LTD COM | 47,997.00 | 1,079,318.49 | 1,098,651.33 |
| | Total equity securities | | 32,816,951.65 | 38,263,057.02 |
| | Total managed by Amalgatrust | | 33,963,202.85 | 39,409,308.22 |
| * Investment manager: Cooke & Bieler - Fixed Income | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 420,442.05 | 420,442.05 | 420,442.05 |
| | Corporate obligations: | | | |
| | ABBOTT LABORATORIES NOTE DTD 05/12/06 5.875% DUE 05/15/16 | 873,000.00 | 931,665.60 | 983,224.98 |
| | ANHEUSER BUSCH COS INC NOTE DTD 03/09/00 7.50% DUE 03/15/12 | 900,000.00 | 1,045,206.00 | 1,006,956.00 |
| | BERKSHIRE HATHAWAY FINANCE CORP SENIOR NT DTD 08/06/08 5.00% DUE 08/15/13 | 908,000.00 | 936,640.85 | 991,063.84 |
| | DOVER CORP NOTE DTD 02/12/01 6.50% DUE 02/15/11 | 935,000.00 | 947,987.15 | 991,081.30 |
| | EATON CORP NOTE DTD 03/16/09 5.95% DUE 03/20/14 | 890,000.00 | 898,426.94 | 979,970.10 |
| | EMERSON ELECTRIC CO NOTE DTD 08/11/00 7.125% DUE 08/15/10 | 958,000.00 | 1,026,698.17 | 993,235.24 |
| | GENERAL ELECT CAP CORP MED TERM NT SER A DTD 09/20/07 5.40% DUE 09/20/13 | 920,000.00 | 966,000.00 | 991,502.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | HEWLETT-PACKARD CO NOTE DTD 12/05/08 6.125% DUE 03/01/14 | 883,000.00 | 1,002,929.06 | 998,646.51 |
| | INTERNATIONAL BUSINESS MACHS DEB DTD 11/01/89 8.375% DUE 11/01/19 | 643,000.00 | 711,518.08 | 840,722.50 |
| | PFIZER INC SENIOR NT DTD 03/24/09 4.45% DUE 03/15/12 | 943,000.00 | 993,167.60 | 1,003,889.51 |
| | SARA LEE CORP NOTE DTD 09/10/01 6.25% DUE 09/15/11 | 928,000.00 | 966,205.75 | 993,006.40 |
| | WALT DISNEY CO SENIOR NT DTD 12/04/07 4.70% DUE 12/01/12 | 910,000.00 | 938,847.00 | 987,577.50 |
| | Total Corporate obligations | | 11,365,292.20 | 11,760,876.28 |
| | U.S. Government securities: | | | |
| | FEDERAL FARM CR BANKS DEB DTD 08/02/05 4.75% DUE 09/29/17 | 1,500,000.00 | 1,484,670.00 | 1,567,035.00 |
| | FEDERAL HOME LN BANKS BOND SER DA14 DTD 05/27/99 6.335% DUE 05/27/14 | 1,500,000.00 | 1,515,510.00 | 1,740,465.00 |
| | FEDERAL HOME LN BANKS DEB DTD 01/28/08 3.25% DUE 03/09/12 | 1,500,000.00 | 1,506,480.00 | 1,566,090.00 |
| | FEDERAL HOME LN BANKS DEB DTD 11/03/06 4.75% DUE 12/09/11 | 1,500,000.00 | 1,591,980.00 | 1,600,320.00 |
| | UNITED STATES TREAS NTS DTD 02/15/00 6.5% DUE 02/15/10 | 500,000.00 | 539,296.87 | 501,190.00 |
| | UNITED STATES TREAS NTS DTD 08/15/00 5.750% DUE 08/15/10 | 750,000.00 | 772,734.37 | 772,410.00 |
| | Total U.S. Government securities | | 7,410,671.24 | 7,747,510.00 |
| | Total managed by Cooke & Bieler - Fixed Income | | 19,196,405.49 | 19,928,828.33 |
| * Investment manager: Manning & Napier - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 1,091,406.36 | 1,091,406.36 | 1,091,406.36 |
| | Equity securities: | | | |
| | ACCENTURE PLC FGN COM CL A | 17,740.00 | 686,969.76 | 727,162.60 |
| | AMERICAN EXPRESS CO COM | 24,110.00 | 498,508.61 | 907,982.60 |
| | AMERICAN TOWER CORP COM CL A | 10,000.00 | 306,227.62 | 424,500.00 |
| | AUTODESK INC COM | 33,490.00 | 968,288.59 | 796,727.10 |
| | AUTOMATIC DATA PROCESSING INC COM | 20,040.00 | 742,569.07 | 817,431.60 |
| | BAKER HUGHES INC COM | 20,170.00 | 896,720.14 | 913,297.60 |
| | BANK OF NEW YORK MELLON CORP COM | 52,900.00 | 1,474,685.04 | 1,538,861.00 |
| | BECTON DICKINSON & CO COM | 11,260.00 | 790,398.19 | 848,666.20 |
| | BOEING CO COM | 12,310.00 | 717,622.65 | 745,986.00 |
| | CAMECO CORP COM | 11,310.00 | 333,739.22 | 306,161.70 |
| | CARNIVAL CORP COM | 24,845.00 | 741,118.51 | 828,083.85 |
| | CERNER CORP COM | 8,930.00 | 421,036.23 | 675,643.80 |
| | CISCO SYS INC COM | 71,710.00 | 1,625,968.48 | 1,611,323.70 |
| | CROWN CASTLE INTERNATIONAL CORP COM | 25,770.00 | 564,564.01 | 951,943.80 |
| | DEAN FOODS CO COM | 34,460.00 | 752,060.15 | 607,529.80 |
| | DICKS SPORTING GOODS INC COM | 31,900.00 | 462,626.56 | 713,603.00 |
| | ELECTRONIC ARTS INC COM | 63,620.00 | 1,919,597.33 | 1,035,733.60 |
| | EMC CORP COM | 77,490.00 | 1,110,333.49 | 1,291,758.30 |
| | FEDERATED INVESTORS INC COM CL B | 26,480.00 | 559,486.82 | 672,062.40 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| FEDEX CORP COM | | 12,610.00 | 998,855.60 | 987,993.50 |
| GENERAL MLS INC COM | | 12,800.00 | 635,902.91 | 912,768.00 |
| GEN-PROBE INC COM | | 16,620.00 | 705,990.86 | 713,496.60 |
| GENZYME CORP GENL DIVISION COM | | 14,200.00 | 820,367.17 | 770,492.00 |
| GOOGLE INC COM CL A | | 2,910.00 | 1,392,686.01 | 1,542,137.04 |
| HEARTLAND EXPRESS INC COM | | 14,880.00 | 220,245.58 | 206,683.20 |
| HESS CORP COM | | 24,700.00 | 1,398,373.25 | 1,427,413.00 |
| HOME DEPOT INC COM | | 12,900.00 | 358,325.09 | 361,329.00 |
| HUNT J B TRANS SVCS INC COM | | 12,710.00 | 303,441.08 | 389,688.60 |
| INTERNATIONAL GAME TECHNOLOGY COM | | 28,660.00 | 1,009,024.02 | 525,624.40 |
| INVERNESS MED INNOVATIONS INC COM | | 18,900.00 | 571,932.90 | 762,993.00 |
| JOHNSON & JOHNSON COM | | 12,830.00 | 806,477.06 | 806,493.80 |
| JUNIPER NETWORKS INC COM | | 16,365.00 | 375,532.40 | 406,342.95 |
| KELLOGG CO COM | | 16,090.00 | 642,832.46 | 875,617.80 |
| KLA-TENCORP CORP COM | | 9,720.00 | 259,740.45 | 274,104.00 |
| KNIGHT TRANSPORTATION INC COM | | 14,100.00 | 232,884.06 | 255,210.00 |
| KROGER CO COM | | 31,520.00 | 624,401.74 | 675,473.60 |
| LOWES COS INC COM | | 18,280.00 | 421,813.12 | 395,762.00 |
| MICROSOFT CORP COM | | 36,790.00 | 1,148,298.43 | 1,036,742.20 |
| MILLIPORE CORP COM | | 7,960.00 | 559,592.18 | 549,001.20 |
| MONSANTO CO COM | | 10,980.00 | 855,825.05 | 833,162.40 |
| NESTLE S A SPONS ADR REPSTG REG SH | | 29,350.00 | 1,129,644.55 | 1,406,099.80 |
| NOKIA CORP SPONS ADR | | 51,210.00 | 776,434.95 | 701,064.90 |
| NORDSTROM INC COM | | 23,010.00 | 304,652.56 | 794,765.40 |
| NORTHERN TR CORP COM | | 9,130.00 | 522,506.64 | 461,247.60 |
| PAYCHEX INC COM | | 35,670.00 | 964,064.88 | 1,034,073.30 |
| PERKINELMER INC COM | | 29,460.00 | 603,354.06 | 593,324.40 |
| PROGRESSIVE CORP OHIO COM | | 43,950.00 | 739,042.21 | 728,691.00 |
| QUEST DIAGNOSTICS INC COM | | 14,810.00 | 814,945.23 | 824,472.70 |
| RYANAIR HOLDINGS PLC ADR | | 28,070.00 | 751,186.88 | 729,258.60 |
| SAFEWAY INC COM | | 28,960.00 | 606,694.62 | 650,152.00 |
| SAP AG SPONS ADR | | 16,220.00 | 809,572.60 | 735,090.40 |
| SCHLUMBERGER LTD FGN COM | | 13,070.00 | 870,130.02 | 829,422.20 |
| SHERWIN WILLIAMS CO COM | | 10,520.00 | 584,594.02 | 666,442.00 |
| SOUTHWEST AIRLINES CO COM | | 156,345.00 | 1,547,118.40 | 1,771,388.85 |
| THERMO FISHER SCIENTIFIC INC COM | | 12,670.00 | 415,373.11 | 584,720.50 |
| UNILEVER PLC FGN COM | | 42,600.00 | 966,563.88 | 1,300,152.00 |
| UNITED PARCEL SERVICE INC COM CL B | | 21,130.00 | 1,488,696.57 | 1,220,680.10 |
| WALT DISNEY CO COM | | 58,390.00 | 1,462,211.05 | 1,725,424.50 |
| WASTE MANAGEMENT INC COM | | 23,820.00 | 744,967.47 | 763,431.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | WEATHERFORD INTERNATIONAL LTD COM | 53,190.00 | 850,521.02 | 834,019.20 |
| | WEYERHAEUSER CO COM | 21,560.00 | 1,061,448.15 | 860,244.00 |
| | Total equity securities | | 47,928,784.76 | 50,337,151.39 |
| | Total managed by Manning & Napier - Equity | | 49,020,191.12 | 51,428,557.75 |
| * Investment manager: Manning & Napier - International | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD SELECT CLASS FUND | 3,040,226.39 | 3,040,226.39 | 3,040,226.39 |
| | Equity securities: | | | |
| | ABB LTD SPONS ADR | 42,790.00 | 927,409.10 | 771,503.70 |
| | ACCENTURE PLC FGN COM CL A | 9,080.00 | 342,884.24 | 372,189.20 |
| | ADECCO SA FGN COM SEDOL 7110720 | 5,080.00 | 276,438.32 | 276,867.62 |
| | ADIDAS AG FGN COM SEDOL 4031976 | 8,620.00 | 437,919.43 | 441,633.63 |
| | ADVANTEST CORP FGN COM SEDOL 6870490 | 33,400.00 | 827,087.32 | 830,073.50 |
| | ALCATEL-LUCENT SPON ADR | 217,200.00 | 1,316,352.82 | 723,276.00 |
| | ALLIANZ SE FGN COM SEDOL 5231485 | 4,760.00 | 783,820.36 | 531,939.52 |
| | AMDOCS LTD FGN COM | 55,160.00 | 1,632,062.90 | 1,577,024.40 |
| | BAYERISCHE MOTOREN WERKE AG FGN COM SEDOL 5756029 | 13,450.00 | 513,019.92 | 578,792.51 |
| | BML INC FGN COM SEDOL 6197876 | 11,500.00 | 227,079.88 | 304,577.50 |
| | BUMRUNGRAD HOSP PUBLIC CO LTD FGN COM SEDOL B0166J7 | 299,000.00 | 326,468.59 | 256,721.40 |
| | CALFRAC WELL SERVICES LTD FGN COM | 29,940.00 | 618,607.62 | 638,620.20 |
| | CAMECO CORP COM | 5,750.00 | 169,836.95 | 155,652.50 |
| | CANADIAN NATIONAL RAILWAY CO FGN COM | 7,610.00 | 368,906.17 | 379,967.30 |
| | CARREFOUR SUPERMARCHE SA FGN COM SEDOL 5641567 | 18,240.00 | 967,679.61 | 895,965.22 |
| | CGG - VERITAS FGN COM SEDOL 4215394 | 32,755.00 | 993,570.71 | 817,679.44 |
| | CIELO SA FGN COM SEDOL B614LY3 | 60,810.00 | 538,598.64 | 487,416.47 |
| | CLUB MEDITERRANEE FGN COM SEDOL 4204370 | 27,400.00 | 1,298,672.23 | 472,819.88 |
| | COCHLEAR LTD FGN COM SEDOL 6211798 | 6,510.00 | 362,866.48 | 360,493.20 |
| | COVIDIEN PLC FGN COM | 11,710.00 | 434,705.39 | 592,057.60 |
| | DIAGNOSTICOS DA AMERICA SA FGN COM SEDOL B03WBK9 | 10,440.00 | 202,788.51 | 322,561.55 |
| | EMBRAER-EMPRESA BRASILEIRA DE SPONS ADR | 35,750.00 | 1,209,099.64 | 758,972.50 |
| | FINANCIERE MARC DE LACHARRIERE FGN COM SEDOL 5991080 | 6,840.00 | 564,483.80 | 366,029.60 |
| | GAMESA CORP TECNOLOGICA S A FGN COM SEDOL B01CP21 | 14,890.00 | 264,016.84 | 218,656.67 |
| | GRUPO TELEVISA SA DE CV ADR | 40,190.00 | 905,886.00 | 785,312.60 |
| | HEINEKEN NV FGN COM SEDOL 7792559 | 15,430.00 | 637,604.98 | 756,070.00 |
| | HENKEL KGAA FGN PFD SEDOL 5076705 | 8,260.00 | 303,115.50 | 426,519.14 |
| | HUTCHISON TELECOMM INTL LTD FGN COM SEDOL B032D70 | 355,000.00 | 463,807.36 | 97,838.00 |
| | JOHNSON MATTHEY PLC FGN COM SEDOL 0476407 | 15,900.00 | 311,506.47 | 373,257.27 |
| | LONZA AG FGN COM SEDOL 7333378 | 14,010.00 | 1,136,316.39 | 1,005,461.27 |
| | MINDRAY MEDICAL INTL LTD SPONS ADR CL A | 17,170.00 | 458,627.87 | 598,717.90 |
| | MISYS PLC FGN COM SEDOL 0385785 | 148,235.00 | 534,478.81 | 510,936.40 |
| | NESTLE SA FGN COM SEDOL 7123870 | 21,050.00 | 616,667.15 | 1,008,467.61 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | NEXANS S A FGN COM SEDOL 7130836 | 6,190.00 | 634,341.19 | 499,794.22 |
| | NOBEL BIOCARE HOLDING AG FGN COM SEDOL 7385722 | 12,380.00 | 361,946.01 | 368,546.41 |
| | NOKIA CORP SPONS ADR | 28,940.00 | 427,074.25 | 396,188.60 |
| | NORBORD INC FGN COM | 14,858.00 | 1,113,168.87 | 230,923.04 |
| | PEARSON PLC FGN COM SEDOL 0677608 | 26,850.00 | 375,092.02 | 383,565.68 |
| | REDECARD SA FGN COM SEDOL B1Z8B68 | 32,100.00 | 432,574.59 | 451,980.84 |
| | REED ELSEVIER PLC FGN COM SEDOL B2B0DG9 | 47,200.00 | 387,992.83 | 378,171.12 |
| | RYANAIR HOLDINGS PLC ADR | 26,940.00 | 745,569.31 | 699,901.20 |
| | SANKYO CO LTD FGN COM SEDOL 6775432 | 2,900.00 | 133,278.29 | 154,508.81 |
| | SAP AG SPONS ADR | 11,060.00 | 546,215.73 | 501,239.20 |
| | SCHLUMBERGER LTD FGN COM | 7,070.00 | 479,139.56 | 448,662.20 |
| | SHANDA INTERACTIVE ENTMT LTD SPONS ADR | 5,580.00 | 300,454.54 | 257,851.80 |
| | SIEMENS AG FGN COM SEDOL 5727973 | 11,870.00 | 1,484,150.17 | 1,070,766.59 |
| | SINGAPORE AIRLINES LTD FGN COM SEDOL 6811734 | 26,000.00 | 196,441.59 | 255,972.60 |
| | SK TELECOM CO LTD ADR | 30,560.00 | 736,384.86 | 529,604.80 |
| | SONIC HEALTHCARE LTD FGN COM SEDOL 6821120 | 105,320.00 | 1,199,019.26 | 1,328,380.10 |
| | SQUARE ENIX HOLDINGS CO LTD FGN COM SEDOL 6309262 | 16,100.00 | 422,687.78 | 321,093.57 |
| | STRAUMANN HOLDING AG FGN COM SEDOL 7156832 | 1,630.00 | 348,735.10 | 436,455.32 |
| | SUZUKI MOTOR CO LTD FGN COM SEDOL 6865504 | 6,500.00 | 141,225.19 | 147,057.30 |
| | TALISMAN ENERGY INC FGN COM | 42,410.00 | 644,342.02 | 702,733.70 |
| | TELEVISION FRANCAISE FGN COM SEDOL 5997118 | 36,470.00 | 985,688.17 | 634,402.94 |
| | TESCO PLC FGN COM SEDOL 0884709 | 105,150.00 | 689,727.85 | 717,028.37 |
| | TNT NV FGN COM SEDOL 5481558 | 40,832.00 | 1,330,597.50 | 1,181,343.26 |
| | TOKYO ELECTRON FGN COM SEDOL 6895675 | 8,900.00 | 333,923.80 | 541,922.78 |
| | TRICAN WELL SERVICE LTD FGN COM | 61,330.00 | 874,164.78 | 795,474.63 |
| | UBISOFT ENTERTAINMENT S A FGN COM SEDOL B1L3CS6 | 13,160.00 | 272,963.75 | 180,886.83 |
| | UNILEVER PLC FGN COM | 36,990.00 | 1,005,037.31 | 1,128,934.80 |
| | URANIUM ONE INC FGN COM | 99,850.00 | 294,970.26 | 310,184.02 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 12,055.00 | 421,444.57 | 316,202.65 |
| | Total equity securities | | 38,290,737.15 | 34,063,848.68 |
| | Total managed by Manning & Napier - International | | 41,330,963.54 | 37,104,075.07 |
| * Investment manager: Key Bank - EB Equity Index Fund | | | | |
| | Money market funds: | | | |
| | E B MONEY MARKET FUND | 3,083.51 | 3,083.51 | 3,083.51 |
| | Common/collective trust funds: | | | |
| | EB EQUITY INDEX FUND CTF | 776,217.15 | 64,620,802.65 | 67,706,782.42 |
| | Total managed by Key Bank - EB Equity Index Fund | | 64,623,886.16 | 67,709,865.93 |
| * Investment manager: Manning & Napier - Fixed Income | | | | |
| | Money market funds: | | | |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | VICTORY GOVT RESERVES FD TR CL | 1,572,043.80 | 1,572,043.80 | 1,572,043.80 |
| | Corporate obligations: | | | |
| | AMBAC FINANCIAL GROUP INC DEB DTD 12/05/05 5.95% DUE 12/05/35 | 860,000.00 | 847,719.20 | 241,961.00 |
| | AMERICAN ELECTRIC POWER INC SENIOR NT DTD 03/14/03 5.375% DUE 03/15/10 | 1,000,000.00 | 1,060,440.00 | 1,005,890.00 |
| | AMERICAN EXPRESS CO SENIOR NT DTD 05/18/09 8.125% DUE 05/20/19 | 1,000,000.00 | 1,126,500.00 | 1,209,390.00 |
| | AMERICAN INTL GROUP INC SENIOR NT DTD 11/15/03 4.25% DUE 05/15/13 | 965,000.00 | 924,084.00 | 890,810.80 |
| | BANK OF AMERICA CORP MED TERM NT SER L DTD 12/04/08 3.125% DUE 06/15/12 | 910,000.00 | 934,943.10 | 949,748.80 |
| | BECTON DICKINSON & CO SENIOR NT DTD 05/15/09 5.00% DUE 05/15/19 | 1,000,000.00 | 1,016,910.00 | 1,044,480.00 |
| | BHP BILLITON FINANCE USA LTD FGN SR NT DTD 03/25/09 6.50% DUE 04/01/19 | 1,100,000.00 | 1,120,306.00 | 1,261,062.00 |
| | CHEVRON CORP SENIOR NT DTD 03/03/09 4.95% DUE 03/03/19 | 1,000,000.00 | 999,690.00 | 1,046,120.00 |
| | CITIGROUP INC SENIOR NT DTD 05/07/03 4.875% DUE 05/07/15 | 1,000,000.00 | 945,290.00 | 970,590.00 |
| | COCA-COLA CO SENIOR NT DTD 03/06/09 3.625% DUE 03/15/14 | 700,000.00 | 696,815.00 | 731,731.00 |
| | CORNING INC NOTE DTD 06/21/05 6.05% DUE 06/15/15 | 1,000,000.00 | 998,170.00 | 1,010,040.00 |
| | DU PONT E I DE NEMOURS & CO NOTE DTD 12/12/08 5.875% DUE 01/15/14 | 1,000,000.00 | 995,310.00 | 1,119,250.00 |
| | GENERAL ELECT CAP CORP MED TERM NT DTD 02/01/06 5.31% DUE 02/01/11 | 1,000,000.00 | 1,000,000.00 | 1,015,050.00 |
| | HEWLETT-PACKARD CO NOTE DTD 02/26/09 4.75% DUE 06/02/14 | 800,000.00 | 799,944.00 | 867,936.00 |
| | HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/29/08 5.30% DUE 03/01/18 | 700,000.00 | 660,821.00 | 751,765.00 |
| | HOUSEHOLD FINANCE CORP NOTE DTD 05/22/02 7.00% DUE 05/15/12 | 500,000.00 | 466,250.00 | 549,035.00 |
| | INTERNATIONAL PAPER CO SENIOR BD DTD 08/10/09 7.50% DUE 08/15/21 | 1,000,000.00 | 1,031,870.00 | 1,135,160.00 |
| | JOHN DEERE CAPITAL CORP NOTE DTD 03/22/02 7.00% DUE 03/15/12 | 1,000,000.00 | 1,147,630.00 | 1,115,820.00 |
| | JOHNSON & JOHNSON SENIOR NT DTD 06/23/08 5.15% DUE 07/15/18 | 700,000.00 | 698,558.00 | 761,936.00 |
| | JPMORGAN CHASE & CO NOTE DTD 04/23/09 6.30% DUE 04/23/19 | 1,000,000.00 | 1,008,110.00 | 1,105,740.00 |
| | JPMORGAN CHASE & CO NOTE SER 2 DTD 12/22/08 2.125% DUE 06/22/12 | 1,700,000.00 | 1,726,826.00 | 1,739,066.00 |
| | KEY BANK N A SENIOR NT DTD 12/15/08 3.20% DUE 06/15/12 | 1,000,000.00 | 1,047,770.00 | 1,045,190.00 |
| | MERCK & CO INC SENIOR NT DTD 06/25/09 5.00% DUE 06/30/19 | 1,000,000.00 | 993,690.00 | 1,047,290.00 |
| | MORGAN STANLEY MED TERM NT DTD 04/01/08 6.625% DUE 04/01/18 | 400,000.00 | 355,800.00 | 437,380.00 |
| | NATIONAL CITY CORP SUB NT DTD 05/04/99 6.875% DUE 05/15/19 | 1,000,000.00 | 1,113,020.00 | 1,113,410.00 |
| | ORACLE CORP SENIOR NT DTD 07/08/09 5.00% DUE 07/08/19 | 1,000,000.00 | 996,270.00 | 1,041,170.00 |
| | PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18 | 1,000,000.00 | 994,090.00 | 1,064,060.00 |
| | PROCTER & GAMBLE CO NOTE DTD 12/18/08 4.60% DUE 01/15/14 | 200,000.00 | 199,956.00 | 215,694.00 |
| | SOUTHWEST AIRLINES CO NOTE DTD 03/01/02 6.50% DUE 03/01/12 | 1,050,000.00 | 1,130,115.00 | 1,122,691.50 |
| | TARGET CORP NOTE DTD 03/11/02 5.875% DUE 03/01/12 | 1,000,000.00 | 1,088,490.00 | 1,090,780.00 |
| | TIME WARNER INC NOTE DTD 04/08/02 6.875% DUE 05/01/12 | 1,000,000.00 | 1,065,840.00 | 1,106,670.00 |
| | WACHOVIA CORP NOTE DTD 02/06/04 4.875% DUE 02/15/14 | 1,000,000.00 | 1,002,690.00 | 1,032,900.00 |
| | Total corporate obligations | | 30,193,917.30 | 30,839,817.10 |
| | U.S. Government securities: | | | |
| | FANNIE MAE BOND DTD 05/25/99 6.250% DUE 05/15/29 | 900,000.00 | 1,076,976.00 | 1,052,154.00 |
| | FANNIE MAE NOTE DTD 04/16/07 5.00% DUE 05/11/17 | 1,000,000.00 | 1,058,830.00 | 1,101,250.00 |
| | FANNIE MAE NOTE DTD 09/12/05 4.375% DUE 10/15/15 | 2,000,000.00 | 1,862,400.00 | 2,147,500.00 |
| | FANNIE MAE NOTE DTD 11/23/01 5.375% DUE 11/15/11 | 1,135,000.00 | 1,217,718.80 | 1,225,800.00 |
| | FANNIE MAE POOL 255453 DTD 10/01/04 5.000% DUE 11/01/19 | 35,079.37 | 37,173.12 | 37,349.71 |
| | FANNIE MAE POOL 801727 DTD 10/01/04 5.00% DUE 10/01/19 | 344,400.37 | 365,338.37 | 366,689.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FANNIE MAE POOL 925055 DTD 08/01/07 6.00% DUE 07/01/22 | 29,496.91 | 30,662.11 | 31,765.52 |
| | FANNIE MAE POOL 936843 DTD 05/01/07 6.00% DUE 05/01/22 | 749,797.90 | 779,542.85 | 807,464.86 |
| | FANNIE MAE POOL 944215 DTD 07/01/07 6.00% DUE 07/01/37 | 1,278,838.38 | 1,266,339.62 | 1,369,917.25 |
| | FANNIE MAE POOL 946318 DTD 08/01/07 6.50% DUE 09/01/37 | 1,754,750.36 | 1,805,835.96 | 1,895,902.48 |
| | FREDDIE MAC GOLD POOL B16095 DTD 08/01/04 4.50% DUE 08/01/19 | 529,548.33 | 530,967.30 | 557,397.28 |
| | FREDDIE MAC GOLD POOL G04688 DTD 09/01/08 5.50% DUE 09/01/38 | 1,992,518.96 | 2,078,159.59 | 2,115,178.43 |
| | FREDDIE MAC GOLD POOL J06729 DTD 01/01/08 5.50% DUE 01/01/23 | 543,745.23 | 563,038.97 | 581,285.40 |
| | GOVERNMENT NATL MTG ASSN II POOL 3808 DTD 01/01/06 6.00% DUE 01/20/36 | 1,055,080.36 | 1,049,330.36 | 1,133,356.77 |
| | GOVERNMENT NATL MTG ASSN POOL 550643 DTD 09/01/05 4.50% DUE 09/15/35 | 605,569.85 | 570,962.02 | 617,439.02 |
| | GOVERNMENT NATL MTG ASSN POOL 616009 DTD 10/01/03 4.50% DUE 10/15/33 | 3,003,297.28 | 2,853,766.51 | 3,072,493.25 |
| | GOVERNMENT NATL MTG ASSN POOL 781759 DTD 06/01/04 6.50% DUE 06/15/34 | 737,239.93 | 825,177.44 | 802,360.33 |
| | UNITED STATES TREAS BDS DTD 08/15/98 5.50% DUE 08/15/28 | 1,500,000.00 | 1,830,468.75 | 1,714,695.00 |
| | UNITED STATES TREAS NTS DTD 02/17/04 4.00% DUE 02/15/14 | 1,000,000.00 | 994,296.88 | 1,083,130.00 |
| | UNITED STATES TREAS NTS DTD 09/02/08 3.125% DUE 08/31/13 | 2,500,000.00 | 2,572,656.25 | 2,625,975.00 |
| | Total U.S. Government securities | | 23,369,640.90 | 24,339,104.26 |
| | Total managed by Manning & Napier - Fixed Income | | 55,135,602.00 | 56,750,965.16 |
| * Investment manager: Cooke & Bieler - Equity | | | | |
| | Money market funds: | | | |
| | VICTORY GOVT RESERVES FD TR CL | 2,260,465.01 | 2,260,465.01 | 2,260,465.01 |
| | Equity securities: | | | |
| | ALLSTATE CORP COM | 19,900.00 | 982,866.40 | 595,607.00 |
| | AMERICAN EXPRESS CO COM | 38,100.00 | 1,366,397.51 | 1,434,846.00 |
| | AVERY DENNISON CORP COM | 26,520.00 | 1,590,425.35 | 862,165.20 |
| | AVON PRODS INC COM | 22,200.00 | 626,116.04 | 669,108.00 |
| | AXIS CAPITAL HOLDINGS LTD FGN COM | 23,800.00 | 581,053.18 | 685,440.00 |
| | BANK OF AMERICA CORP COM | 42,929.00 | 1,700,200.40 | 651,662.22 |
| | BAXTER INTERNATIONAL INC COM | 7,470.00 | 181,860.97 | 430,197.30 |
| | BECTON DICKINSON & CO COM | 5,700.00 | 161,047.92 | 429,609.00 |
| | BERKSHIRE HATHAWAY INC COM CL B | 12,200.00 | 582,921.35 | 932,446.00 |
| | BOSTON SCIENTIFIC CORP COM | 92,300.00 | 1,894,075.76 | 796,549.00 |
| | CARDINAL HEALTH INC COM | 26,200.00 | 959,313.19 | 866,434.00 |
| | CARNIVAL CORP COM | 35,800.00 | 1,095,482.77 | 1,193,214.00 |
| | CHEVRON CORP COM | 10,200.00 | 723,838.57 | 735,624.00 |
| | CHUBB CORP COM | 15,200.00 | 618,772.08 | 760,000.00 |
| | COLGATE PALMOLIVE CO COM | 19,510.00 | 876,587.89 | 1,561,385.30 |
| | DARDEN RESTAURANTS INC COM | 26,860.00 | 771,018.00 | 992,745.60 |
| | DIAGEO PLC SPONS ADR | 22,500.00 | 1,346,282.77 | 1,511,775.00 |
| | DIEBOLD INC COM | 23,200.00 | 1,093,469.17 | 616,424.00 |
| | DOVER CORP COM | 28,200.00 | 724,054.24 | 1,209,216.00 |
| | EATON CORP COM | 14,900.00 | 567,093.77 | 912,476.00 |
| | EXXON MOBIL CORP COM | 26,100.00 | 529,350.97 | 1,681,623.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | FISERV INC COM | 16,900.00 | 548,365.04 | 761,176.00 |
| | FLEXTRONICS INTL LTD COM | 142,100.00 | 1,318,123.97 | 900,914.00 |
| | GENERAL ELEC CO COM | 56,350.00 | 1,763,757.94 | 906,108.00 |
| | HENKEL AG & CO KGAA SPONS ADR | 19,600.00 | 910,697.88 | 1,012,085.20 |
| | HENKEL AG & CO KGAA SPONS ADR | 13,320.00 | 555,410.15 | 585,041.04 |
| | ILLINOIS TOOL WKS INC COM | 22,500.00 | 1,010,336.32 | 980,775.00 |
| | INTL FLAVORS & FRAGRANCE COM | 24,899.00 | 994,736.06 | 990,233.23 |
| | JOHNSON & JOHNSON COM | 23,500.00 | 1,455,489.07 | 1,477,210.00 |
| | JP MORGAN CHASE & CO COM | 19,800.00 | 672,601.85 | 771,012.00 |
| | KIMBERLY CLARK CORP COM | 17,080.00 | 898,734.68 | 1,014,381.20 |
| | KOHLS CORP COM | 23,100.00 | 1,118,186.58 | 1,163,547.00 |
| | MCDONALDS CORP COM | 17,730.00 | 381,203.44 | 1,106,883.90 |
| | MICROSOFT CORP COM | 35,600.00 | 913,814.18 | 1,003,208.00 |
| | MOLEX INC COM CL A | 40,800.00 | 930,706.89 | 719,304.00 |
| | NVR INC COM | 1,165.00 | 570,797.74 | 797,023.10 |
| | OMNICOM GROUP INC COM | 44,200.00 | 1,464,335.82 | 1,560,260.00 |
| | PITNEY BOWES INC COM | 42,700.00 | 1,135,274.24 | 893,284.00 |
| | QUEST DIAGNOSTICS INC COM | 27,170.00 | 1,400,814.74 | 1,512,553.90 |
| | REPUBLIC SERVICES INC COM CL A | 35,650.00 | 864,394.84 | 955,063.50 |
| | STATE STR CORP COM | 35,500.00 | 1,595,126.83 | 1,522,240.00 |
| | TYCO ELECTRONICS LTD FGN COM | 47,625.00 | 837,006.91 | 1,184,910.00 |
| | TYCO INTERNATIONAL LTD FGN COM | 17,625.00 | 727,735.04 | 624,453.75 |
| | UNITED PARCEL SERVICE INC COM CL B | 16,000.00 | 725,233.99 | 924,320.00 |
| | V F CORP COM | 9,000.00 | 341,107.28 | 648,270.00 |
| | VODAFONE GROUP PLC SPONS ADR | 64,425.00 | 1,637,753.18 | 1,382,560.50 |
| | WELLS FARGO CO COM | 25,320.00 | 799,258.95 | 719,847.60 |
| | WILLIS GROUP HOLDINGS PLC FGN COM | 45,700.00 | 1,633,453.34 | 1,198,711.00 |
| | Total equity securities | | 46,176,685.25 | 46,843,922.54 |
| | Total managed by Cooke & Bieler - Equity | | 48,437,150.26 | 49,104,387.55 |
| * Investment manager: KeyBank - DB Diversified Equity Account | | | | |
| | Money market funds: | | | |
| | VICTORY FINANCIAL RESERVES FUND | 2,260,328.74 | 2,260,328.74 | 2,260,328.74 |
| | Equity securities: | | | |
| | ALCON INC FGN COM | 3,191.00 | 271,398.40 | 496,870.61 |
| | ALTERA CORP COM | 17,282.00 | 323,772.96 | 368,452.24 |
| | AMGEN INC COM | 5,590.00 | 269,466.79 | 326,903.20 |
| | ANADARKO PETE CORP COM | 6,664.00 | 249,573.24 | 425,029.92 |
| | APACHE CORP COM | 1,600.00 | 139,882.08 | 158,032.00 |
| | APPLIED MATERIALS INC COM | 49,186.00 | 627,259.75 | 599,085.48 |
| | BANK OF AMERICA CORP COM | 63,100.00 | 899,958.82 | 957,858.00 |
| | BARRICK GOLD CORP FGN COM | 5,528.00 | 197,959.35 | 192,484.96 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | CHUBB CORP COM | 2,800.00 | 140,238.42 | 140,000.00 |
| | COLGATE PALMOLIVE CO COM | 2,600.00 | 157,259.79 | 208,078.00 |
| | CVS/CAREMARK CORP COM | 17,862.00 | 661,614.34 | 578,192.94 |
| | EMC CORP COM | 31,600.00 | 463,851.24 | 526,772.00 |
| | ENSCO INTL PLC SPONSORED ADR | 6,900.00 | 292,591.44 | 269,307.00 |
| | EXPEDITORS INTL WASH INC COM | 9,100.00 | 286,282.47 | 310,310.00 |
| | EXXON MOBIL CORP COM | 15,800.00 | 1,097,847.00 | 1,017,994.00 |
| | FORD MOTOR CO COM | 21,200.00 | 168,295.97 | 229,808.00 |
| | GENERAL ELEC CO COM | 58,718.00 | 910,472.66 | 944,185.44 |
| | H J HEINZ CO COM | 4,400.00 | 146,786.27 | 191,972.00 |
| | HALLIBURTON CO COM | 19,196.00 | 514,236.51 | 560,715.16 |
| | HESS CORP COM | 4,221.00 | 221,558.11 | 243,931.59 |
| | ILLINOIS TOOL WKS INC COM | 2,700.00 | 74,796.05 | 117,693.00 |
| | INGERSOLL RAND PLC FGN COM CL A | 6,400.00 | 196,386.30 | 207,744.00 |
| | INTEL CORP COM | 18,846.00 | 378,977.04 | 365,612.40 |
| | INVESCO LTD FGN COM | 21,707.00 | 473,696.33 | 418,945.10 |
| | JOHNSON & JOHNSON COM | 13,500.00 | 840,778.76 | 848,610.00 |
| | KELLOGG CO COM | 5,400.00 | 282,888.88 | 293,868.00 |
| | KROGER CO COM | 31,174.00 | 639,002.80 | 668,058.82 |
| | LAM RESH CORP COM | 6,400.00 | 158,966.74 | 211,264.00 |
| | LOCKHEED MARTIN CORP COM | 8,200.00 | 630,658.13 | 611,064.00 |
| | LOWES COS INC COM | 49,405.00 | 1,108,911.66 | 1,069,618.25 |
| | MCAFEE INC COM | 2,400.00 | 95,120.22 | 90,480.00 |
| | MEAD JOHNSON NUTRITION CO COM | 6,500.00 | 282,537.03 | 293,995.00 |
| | MERCK & CO INC COM | 16,100.00 | 600,569.32 | 614,698.00 |
| | MICROSOFT CORP COM | 26,900.00 | 725,970.92 | 758,042.00 |
| | MOTOROLA INC COM | 51,361.00 | 391,551.71 | 315,870.15 |
| | NESTLE S A SPONS ADR REPSTG REG SH | 9,921.00 | 477,411.20 | 475,295.27 |
| | NEWMONT MINING CORP COM | 5,900.00 | 234,453.18 | 252,874.00 |
| | NEWS CORP INC COM CL A | 12,146.00 | 89,921.52 | 153,161.06 |
| | NORTHERN TR CORP COM | 10,668.00 | 589,552.59 | 538,947.36 |
| | NUCOR CORP COM | 14,401.00 | 553,579.22 | 587,560.80 |
| | ORACLE CORP COM | 18,584.00 | 344,826.12 | 428,547.04 |
| | PAYCHEX INC COM | 11,800.00 | 353,758.01 | 342,082.00 |
| | PFIZER INC COM | 59,700.00 | 928,182.79 | 1,114,002.00 |
| | RAYTHEON CO COM | 8,400.00 | 393,682.72 | 440,412.00 |
| | SCHLUMBERGER LTD FGN COM | 10,681.00 | 725,049.63 | 677,816.26 |
| | SCHWAB CHARLES CORP NEW COM | 42,067.00 | 733,848.97 | 769,405.43 |
| | SOUTHWEST AIRLINES CO COM | 36,300.00 | 314,770.21 | 411,279.00 |
| | TAIWAN SEMICONDUCTOR MFG CO SPONS ADR | 47,705.00 | 494,295.30 | 484,682.80 |
| | TARGET CORP COM | 11,391.00 | 433,103.91 | 584,016.57 |
| | TEVA PHARMACEUTICAL INDS LTD SPONS ADR | 12,300.00 | 568,600.48 | 697,656.00 |
| | TIME WARNER CABLE INC COM | 1,073.00 | 46,907.53 | 46,772.07 |
| | TOLL BROTHERS INC COM | 10,748.00 | 226,138.89 | 198,515.56 |
| | TRAVELERS COS INC COM | 1,400.00 | 70,650.30 | 70,938.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| | TYCO INTERNATIONAL LTD FGN COM | 9,420.00 | 207,218.22 | 333,750.60 |
| | UNITED PARCEL SERVICE INC COM CL B | 17,455.00 | 927,129.27 | 1,008,375.35 |
| | VERIZON COMMUNICATIONS INC COM | 29,300.00 | 901,392.40 | 862,006.00 |
| | WASTE MANAGEMENT INC COM | 9,900.00 | 321,970.18 | 317,295.00 |
| | WEATHERFORD INTERNATIONAL LTD COM | 26,800.00 | 520,283.95 | 420,224.00 |
| | YAHOO! INC COM | 36,074.00 | 606,319.87 | 541,470.74 |
| | Total equity securities | | 25,984,163.96 | 27,388,630.17 |
| | Total managed by Keybank DB Diversified Equity Account | | 28,244,492.70 | 29,648,958.91 |
| Common/collective trusts: | | | | |
| * | MULTI-EMPLOYER PROPERTY TRUST | 4,777.00 | 10,669,318.63 | 23,724,622.00 |
| * | REAL ESTATE EQUITY TRUST | 440.66 | 434,198.29 | 1,112,073.00 |
| * | BUILD FUND OF INDIANA | 2,495.77 | 2,500,459.71 | 2,961,533.00 |
| * | ERECT FUND I | 1,474.25 | 3,003,207.77 | 4,489,386.00 |
| * | PYRAMIS CORE PLUS | 4,144,332.85 | 45,297,558.06 | 57,357,567.00 |
| * | WELLINGTON TRUST COMPANY, NA | 2,131,070.16 | 20,503,276.71 | 15,450,258.00 |
| * | BAIRD CORE PLUS INSTITUTIONAL BOND FUND | 1,878,395.92 | 19,430,805.00 | 19,458,226.00 |
| | | | 101,838,824.17 | 124,553,665.00 |
| Pooled separate accounts: | | | | |
| * | UNION LABOR LIFE INSURANCE CO. | 1,693.95 | 2,686,604.70 | 18,533,553.00 |
| Mortgage notes receivable: | | | | |
| * | NATIONAL CITY MORTGAGE CORP. | | 36,028.00 | 36,028.00 |
| * | LANGAN CORP | | 62,064.00 | 62,064.00 |
| | | | 98,092.00 | 98,092.00 |
| Comercial real estate: | | | | |
| | 3345 STOP EIGHT ROAD, DAYTON, OHIO | | 2,728,986.00 | 2,040,000.00 |
| Partnership/joint venture interests: | | | | |
| * | D.E. SHAW US BROAD MARKET CORE ALPHA EXTENSION FUND | 15,000,000.00 | 15,000,000.00 | 20,987,896.00 |

| ( a ) | ( b ) | ( c ) Principal Amount/Shares | ( d ) Cost | ( e ) Current Value |
|---|---|---|---|---|
| * Investment manager: Key Bank Securities Lending Pool | | | | |
| Money market funds: | | | | |
| | CASH ACCT GOV & AGENCY DWS | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | FFI SELECT INSTITUTIONAL FUND | 15,559,653.96 | 15,559,653.96 | 15,559,653.96 |
| | JPMORGAN PRIME MONEY MARKET FD | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | MORGAN STANLEY LIQUIDITY PRIME MONEY MARKET FUND INSTL CL | 3,327,104.98 | 3,327,104.98 | 3,327,104.98 |
| | RESERVE PRIMARY FUND MONEY MARKET FUND INSTL CL | 26,654.85 | 26,654.85 | 5,375.01 |
| | Total money market funds | | 33,913,413.79 | 33,892,133.95 |
| Repurchase agreements: | | | | |
| | CITIGROUP CORP OPEN END REPURCHASE AGREEMENT | 16,000,000.00 | 16,000,000.00 | 16,000,000.00 |
| | MORGAN STANLEY CORP OPEN END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | DEUTSCHE CORP OPEN END REPURCHASE AGREEMENT | 19,999,999.99 | 20,000,000.00 | 20,000,000.00 |
| | GOLDMAN CORP OPEN-END REPURCHASE AGREEMENT | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 |
| | GOLDMAN SACHS CORP OPEN-END REPURCHASE AGREEMENT | 20,000,000.00 | 20,000,000.00 | 20,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT | 4,000,000.00 | 4,000,000.00 | 4,000,000.00 |
| | MORGAN STANLEY CORP OPEN-END REPURCHASE AGREEMENT FIX | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| | Total repurchase agreements | | 80,000,000.00 | 80,000,000.00 |
| Corporate obligations: | | | | |
| | MONUMENTAL GLOBAL FUNDING III DTD 2/26/07 FLRT DUE 5/24/10 | 5,000,000.00 | 5,000,000.00 | 4,962,950.00 |
| | GRYPHON FUNDING LTD P-T NT DTD 07/23/08 ADJ DUE 8/5/10 | 6,874,412.00 | 6,061,234.51 | 3,712,182.21 |
| | VFNC TRUST NOTE DTD 10/1/09 FLRT DUE 9/30/10 | 10,595,576.00 | 9,934,594.52 | 6,469,767.57 |
| | Total Corporate Obligations | | 20,995,829.03 | 15,144,899.78 |
| | Total managed by Key Bank Securities Lending Pool | | 134,909,242.82 | 129,037,033.73 |
| | Total investments | | $ 618,495,231.78 | 666,874,520.22 |

* Party in interest