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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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 PENSION TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1962

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

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.	11/13/2012	WILLIAM WOODWARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/13/2012	CRAIG WANNER
	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**	8479
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**	3231
b	Retired or separated participants receiving benefits	**6b**	3401
c	Other retired or separated participants entitled to future benefits	**6c**	1262
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	7894
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	552
f	Total. Add lines **6d** and **6e**	**6f**	8446
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**	419

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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	8460	02/01/2011	01/31/2012

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
10880	126820

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	
10880	126820	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**	19142067

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 organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
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 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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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	6095	06/01/2010	05/31/2011

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 organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
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**	662661
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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

▶ **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 2011		
b	Assets		
(1)	Current value of assets	**1b(1)**	602809835
(2)	Actuarial value of assets for funding standard account	**1b(2)**	658690404
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	917510248
(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)**	917510248
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)**	1496576907
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	25000244
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	70332252
(3)	Expected plan disbursements for the plan year	**1d(3)**	71262252

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

	09/07/2012
Signature of actuary	Date
DANIEL V. CINER, MAAA	11-05773
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 assets (see instructions)		**2a**	602809835
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3907	846150477
(2) For terminated vested participants		1301	120612317
(3) For active participants:			
(a) Non-vested benefits			83070454
(b) Vested benefits			446743659
(c) Total active		3273	529814113
(4) Total		8481	1496576907
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**	40.28 %	

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
08/01/2011	41088715				
			Totals ► 3(b)	41088715	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**	E
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4b**	71.7 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		[X] 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** [X] 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?		[X] Yes [ ] No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		[X] 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**	4.48 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		[ ] Yes [ ] No [X] N/A		[ ] Yes [ ] No [X] 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**	7.9%	[ ] N/A	%	[X] N/A
f Salary scale	**6f**	%	[X] N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date				**6g**	9.4 %
h Estimated investment return on current value of assets for year ending on the valuation date				**6h**	17.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-27356307	-2959282
8	9868214	835583

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**	
b	Employer's normal cost for plan year as of valuation date		**9b**	12209742
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)**	505061399	63173369
	(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**	6030649
e	Total charges. Add lines 9a through 9d		**9e**	81413760
	Credits to funding standard account:			
f	Prior year credit balance, if any		**9f**	47828217
g	Employer contributions. Total from column (b) of line 3		**9g**	41088715
			Outstanding balance	
h	Amortization credits as of valuation date	**9h**	198413338	28907760
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	7782427
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)**	404717441	
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	728892316	
	(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**	125607119
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	44193359
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2011 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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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).. . . . . [X] 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

AMERISERVE - BUILD FUND OF INDIANA

25-1689052

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

AMERISERVE TRUST - ERECT FUND I

25-1689052

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

ROBERT W. BAIRD - BAIRD CORE PLUS

777 E. WISCONSIN AVE.
MILWAUKEE, WI 53202

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

ENTRUST - SPECIAL OPPORTUNITIES FD

375 PARK AVE., 24TH FLOOR
NEW YORK, NY 10152

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

MESIROW FINANCIAL CAPITAL PARTNERS

26-4042914

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

D.E. SHAW U.S. BOARD MARKET CORE

20-8581682

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

CORNERSTONE REAL ESTATE FUND VIII

27-0547156

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

HIGHSTAR CAPITAL

277 PARK AVENUE, 45TH FLOOR
NEW YORK, NY 10172

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

US GOVT PROPERTIES INC & GROWTH FD

27-2594514

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

NEW TOWER TRUST COMPANY

52-6218800

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

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

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

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

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	280174	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	290317	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	136750	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

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	750278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SOUTHERNSUN ASSET MANAGEMENT

27-2990431

(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	255827	Yes [ ] No [X]	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	232580	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

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	136258	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 16 22 50	NONE	156351	Yes [X] No [ ]	Yes [ ] No [X]	6179	Yes [ ] No [X]

(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	142389	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

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	225000	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	49246	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 [ ]	0	Yes [ ] No [X]

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)

FAULKNER, HOFFMAN & 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	269558	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	56796	Yes [ ] No [X]	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	6179

(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 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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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	19142067

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	30536199

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE EQUITY TRUST

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

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	1320401

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	69168036

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	4802754

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	1599975

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	59594209

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	19874538

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

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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)	3065174	3881332
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1728926	2188516
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	112765014	110446241
(2) U.S. Government securities	1c(2)	29969536	24450823
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	47820676	44914584
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	254702037	244754351
(5) Partnership/joint venture interests	1c(5)	25388809	34075564
(6) Real estate (other than employer real property)	1c(6)	1800000	1800000
(7) Loans (other than to participants)	1c(7)	86835	78582
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	192947048	186896112
(10) Value of interest in pooled separate accounts	1c(10)	18505541	19142067
(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)	21936100	23860840
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		12801

			(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	892899	855963
f	Total assets (add all amounts in lines 1a through 1e)	1f	711608595	697357776
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	552984	454400
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	108245776	105446343
k	Total liabilities (add all amounts in lines 1g through1j)	1k	108798760	105900743
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	602809835	591457033

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)	41088715	
	(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)		41088715
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1115732	
	(B) U.S. Government securities	2b(1)(B)	761006	
	(C) Corporate debt instruments	2b(1)(C)	1433237	
	(D) Loans (other than to participants)	2b(1)(D)	6426	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3316401
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	3999837	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1048789	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5048626
	(3) Rents	2b(3)		351503
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	315921770	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	303821716	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		12100054

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-13041147	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-13041147
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11677994
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		763346
(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)		875952
c Other income	2c		1655012
d Total income. Add all **income** amounts in column (b) and enter total	2d		63836456
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	71851242	
(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)		71851242
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)	475139	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2296484	
(4) Other	2i(4)	566393	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3338016
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		75189258
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-11352802
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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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 (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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): _____

---

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: 64% Investment-Grade Debt: 24% High-Yield Debt: 2% Real Estate: 5% Other: 5%

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, 2012 and 2011, 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, 2012 and 2011, 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 were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, as listed in the accompanying table of contents, as of and for the years ended January 31, 2012 and 2011 are presented for the purpose of additional analysis and are not a required part of the 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. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United Stated of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
August 28, 2012

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Iron Workers District Council of Southern Ohio & Vicinity Pension Trust

Financial Statements and Supplemental Schedules

January 31, 2012 and 2011

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, 2012 and 2011, 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.

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Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
Statements of Net Assets Available for Benefits
January 31, 2012 and 2011

	2012	2011
Assets		
Investments at fair value:		
Money market funds	$ 43,706,210	25,927,228
Repurchase agreements	60,264,411	81,000,000
Corporate obligations	34,380,875	36,591,051
U.S. Government securities	12,020,488	8,168,009
Equity securities	168,295,683	184,997,481
Common/collective trusts	186,896,112	192,947,048
Pooled separate accounts	19,142,067	18,505,541
Partnership/joint venture interests	34,075,564	25,388,809
Mortgage notes	78,582	86,835
Registered investment company	23,860,840	21,936,100
Commercial real estate	1,800,000	1,800,000
Securities pledged to creditors:		
Corporate obligations	10,533,709	11,229,625
U.S. Government securities	12,430,335	21,801,527
Equity securities	76,458,668	69,704,556
Total investments	683,943,544	700,083,810
Cash	6,475,620	5,837,786
Accrued interest receivable	741,941	943,139
Employer contributions receivable	3,881,332	3,065,174
Accounts receivable due from related funds:		
Benefit Trust	209,831	-
Annuity Trust	53,219	-
Due from broker for securities sold	1,183,525	785,787
Prepaid expenses	12,801	-
Property:		
Land	225,000	225,000
Building, at cost less accumulated depreciation of $739,020 and $702,084	630,963	667,899
Total assets	697,357,776	711,608,595
Liabilities		
Accounts payable	454,400	552,984
Accounts payable due to related funds:		
Benefit Trust	-	54,431
Annuity Trust	-	13,933
IMPACT Fund	147,025	118,612
Deferred rent	-	21,557
Fringe fund escrow	57,497	39,273
Obligation to return securities lending collateral	102,616,327	105,473,053
Due to broker for securities purchased	2,625,494	2,524,917
Total liabilities	105,900,743	108,798,760
Net assets available for benefits	$ 591,457,033	602,809,835

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, 2012 and 2011

	2012	2011
Investment income:		
Net investment earnings	$ 22,396,238	93,251,367
Rental income:		
Commercial real estate	206,871	200,149
Related Benefit Trust	144,632	144,632
	22,747,741	93,596,148
Investment expenses	2,430,092	2,046,493
Net investment income	20,317,649	91,549,655
Employer contributions, net of reciprocity	41,088,715	36,856,160
	61,406,364	128,405,815
Benefits paid	71,851,242	68,545,138
Administrative expenses	627,750	617,022
Administrative expenses allocated from related funds	280,174	316,460
	72,759,166	69,478,620
Net increase (decrease)	(11,352,802)	58,927,195
Net assets available for benefits:		
Beginning of year	602,809,835	543,882,640
End of year	$ 591,457,033	602,809,835

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. Prior to January 1, 2010, participants with 30 years of service could also retire with full pension benefits at age 55. The Plan 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 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.

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 investment earnings include the Plan's gains and losses on investments bought and sold as well as held during the year, interest and dividends.

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 $280,174 and $316,460 for the years ended January 31, 2012 and 2011, 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, 2012 and 2011.

The Plan collects contributions for the national IMPACT Fund. These contributions are accumulated as received from contractors and remitted to the IMPACT Fund monthly. As the Plan is serving as a collection agent, the receipts and disbursements are not reflected in the statements of changes in net assets available for benefits. At January 31, 2012 and 2011, the Plan had $147,025 and $118,612, respectively, of contributions pending transfer to the national IMPACT fund.

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 August 28, 2012, 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.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of January 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years ended prior to January 31, 2009.

4. INVESTMENTS:

The Plan's net investment earnings were as follows:

	2012	2011
Interest from cash, money market, and debt investments	$ 3,309,975	3,701,566
Dividends:		
Equity investments	3,999,837	3,638,479
Registered investment companies	1,048,789	1,297,316
	5,048,626	4,935,795
Unrealized appreciation (depreciation) form debt and equity investments held at year end:		
U.S. Government securities	239,151	164,802
Corporate obligations	921,341	1,041,718
Securities lending transactions	774,263	(1,276,025)
Equity securities	(14,975,902)	40,674,298
	(13,041,147)	40,604,793
Realized appreciation from debt and equity investments sold during the year	12,100,054	12,134,334
Unrealized depreciation on commercial real estate	-	(240,000)
Interest from mortgage investments	6,426	8,583
Net earnings from common/collective trust funds	11,677,994	27,267,360

	2012	2011
Net earnings from pooled separate accounts	763,346	103,628
Net earnings from registered investment companies	875,952	334,395
Net earnings from partnerships/joint ventures	1,655,012	4,400,913
Net investment earnings	$ 22,396,238	93,251,367

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 57% and 60% of the total investment holdings of the Plan at January 31, 2012 and 2011, 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, which is invested by Key Bank in money market funds, certain debt instruments and repurchase agreements. 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. The fair value and cost of collateral investments at January 31, 2012 was $96,242,356 and $102,616,327, respectively. The fair value and cost of collateral investments at January 31, 2011 was $98,324,819 and $105,473,053, respectively. The plan recorded unrealized gains (losses) of $774,263 and $(1,276,025)for the years ended January 31, 2012 and 2011, respectively. The fair value of securities on loan at January 31, 2012 and 2011 was as follows:

	2012	2011
Corporate obligations	$ 10,533,709	11,229,625
U.S. Government securities	12,430,335	21,801,527
Equity securities	76,458,668	69,704,556
Total securities loaned	$ 99,422,712	102,735,708

The Plan owns certain commercial real estate in Dayton, Ohio, which was leased to an unaffiliated company under an operating lease agreement that expired September 30, 2011. The lease required annual payments of $258,698 with the lessee responsible for the payment of property taxes, maintenance and insurance. At January 31, 2012 and 2011, no amounts were receivable by the Plan from the tenant. The building is reported at a fair value of $1,800,000 at January 31, 2012 and 2011. The value at January 31, 2012 and 2011 is based on a July 28, 2008 appraisal and an evaluation of the overall market for commercial real estate in the greater Dayton, Ohio region.

The fair value of individual investments that represent 5% or more of the Plan's net assets at January 31, 2012 and 2011 are as follows:

	2012	2011
EB Equity Index Fund CTF	$ 69,168,036	78,696,089
Pyramis Core Plus	59,594,209	59,593,275
Multi-Employer Property Trust	30,536,199	**

** - Did not represent 5% of net assets.

5. FAIR VALUE MEASUREMENTS:

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

> Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets.
>
> Level 2: Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
>
> Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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.

Registered investment companies: Valued at the published net asset value of the shares held by the Plan at year end.

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 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 has valued such investments at net asset value per share or unit. 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 based on yields currently available on comparable securities and, when comparable securities are not available, using various discounted cash flow pricing models that consider current interest rates, credit and liquidity risks. The Plan's interest in entities that invest in equity securities is based on the closing price reported on the active market on which the individual securities are traded.

Partnership/joint venture interests: The Plan's partnership/joint venture interests do not have a readily determinable value. As permitted by accounting principles generally accepted in the United States of America, the Plan has valued such investments at net asset value per share or unit. The Plan's interest in entities that invest in equity securities that are actively traded is determined by the investment manager based on the closing price reported on the active market on which the individual securities are traded. The Plan's interest in entities that invest in private equity investments is based on a valuation methodology that considers trailing and projected net earnings; earnings before interest, taxes, depreciation and amortization; revenues; public market or private transactions; valuations for comparable companies; and other measures. 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 hedge funds is based on external pricing sources, recent trading activity, or relative value assessment processes that incorporate current market conditions and prices of securities of other relevant issuers where data is more readily available, adjusting for relative difference in terms of capital structures or other information that the investment manager deems appropriate.

Mortgage notes receivable: Valued at amortized cost. Any premium or discount related to differences between the interest rate and the current market rates is not considered to be material.

Commercial real estate: As discussed in Note 4, the Plan's Trustees have elected to liquidate the commercial real estate held by the Plan. The fair value of the property is based on is based on several factors including a July 28, 2008 appraisal and Plan management's assessment of the market for commercial real estate in the greater Dayton, Ohio region at January 31, 2012 and 2011.

The carrying amounts of financial instruments including cash, contributions receivable, and accounts payable approximated fair value as of January 31, 2012 and 2011, because of the relatively short maturity of these instruments.

There have been no changes in the methodologies used at January 31, 2012 and 2011.

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, 2012:

Description	Total	Level 1	Level 2	Level 3
Cash equivalents	$ 43,706,210	43,706,210	-	-
Repurchase agreements	60,264,411	60,264,411	-	-
Corporate obligations (by rating):				
A- through AAA	29,046,829	7,998,348	21,048,481	-
BBB through BBB+	11,425,490	-	11,425,490	-

Description	Total	Level 1	Level 2	Level 3
Not Rated	4,442,265	-	-	4,442,265
Total corporate obligations	44,914,584	7,998,348	32,473,971	4,442,265
U.S. Government obligations:				
Treasury notes (AA+ rated)	13,788,096	13,788,096	-	-
Agency obligations	10,662,727	10,662,727	-	-
Total U.S. Government obligations	24,450,823	24,450,823	-	-
Equity securities:				
Industrials	17,450,179	17,450,179	-	-
Capital goods	31,074,845	31,074,845	-	-
Consumer cyclicals	49,958,411	49,958,411	-	-
Consumer staples	54,780,588	54,780,588	-	-
Energy/Utilities	21,069,994	21,069,994	-	-
Financial	26,682,400	26,682,400	-	-
Diversified	2,756,929	2,756,929	-	-
Technology	40,981,005	40,981,005	-	-
Total equity securities	244,754,351	244,754,351	-	-
Common/collective joint venture -				
Real estate	38,259,329	-	4,802,754	33,456,575
Debt securities	59,594,209	-	59,594,209	-
Equity securities	89,042,574	-	89,042,574	-
Total common/ collective trust funds	186,896,112	-	153,439,537	33,456,575
Pooled separate account - debt securities	19,142,067	-	-	19,142,067
Partnerships/ joint ventures:				
Equities	30,550,251	-	-	30,550,251
Real estate	3,262,360	-	-	3,262,360
Hedge funds	262,953	-	-	262,953
Total partnerships/ joint ventures	34,075,564	-	-	34,075,564
Mortgage notes receivable	78,582	-	-	78,582
Registered investment company - intermediate term bonds	23,860,840	23,860,840	-	-
Commercial real estate	1,800,000	-	-	1,800,000
	$ 683,943,544	405,034,983	185,913,508	92,995,053

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2011:

Description	Total	Level 1	Level 2	Level 3
Cash equivalents	$ 25,927,228	25,927,228	-	-
Repurchase agreements	81,000,000	81,000,000	-	-
Corporate obligations (by rating):				
A- through AAA	32,831,910	-	32,831,910	-
BBB through BBB+	8,675,920	-	8,675,920	-
Not Rated	6,312,846	-	-	6,312,846
Total corporate obligations	47,820,676	-	41,507,830	6,312,846
U.S. Government obligations (AAA rated):				
Treasury notes	25,088,544	25,088,544	-	-
Agency obligations	4,880,992	4,880,992	-	-
Total U.S. Government obligations	29,969,536	29,969,536	-	-
Equity securities:				
Industrials	21,655,396	21,655,396	-	-
Capital goods	35,734,108	35,734,108	-	-
Consumer cyclicals	45,567,926	45,567,926	-	-
Consumer staples	49,060,361	49,060,361	-	-
Energy/Utilities	24,152,788	24,152,788	-	-
Financial	31,332,277	31,332,277	-	-
Diversified	1,452,456	1,452,456		
Technology	45,746,725	45,746,725	-	-
Total equity securities	254,702,037	254,702,037	-	-
Common/collective trust funds:				
Real estate	34,346,508	-	4,713,076	29,633,432
Debt securities	59,593,275	-	59,593,275	-
Equity securities	99,007,265	-	99,007,265	-
Total common/ collective trust funds	192,947,048	-	163,313,616	29,633,432
Pooled separate account - debt securities	18,505,541	-	-	18,505,541
Partnership/ joint venture - equities	25,388,809	-	-	25,388,809
Mortgage notes receivable	86,835	-	-	86,835

Description	Total	Level 1	Level 2	Level 3
Registered investment company - intermediate term bonds	21,936,100	21,936,100	-	-
Commercial real estate	1,800,000	-	-	1,800,000
	$ 700,083,810	413,534,901	204,821,446	81,727,463

The Plan's interest in ERECT Fund I, which was previously classified as a level 3 asset, is presented as a level 2 asset at January 31, 2012 and 2011 in accordance with *Accounting Standards Update (ASU) 2009-12).* ASU 2009-12 provides a practical expedient for measuring fair value for investments in certain entities that calculate net asset value per share. In accordance with ASU 2009-12, the Plan's interest in ERECT Fund I should be classified as level 2 as the Plan has the ability to redeem its investment at net asset value per share at the measurement date.

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, 2012 and 2011:

	Commercial real estate	Pooled separate account	Common/ collective trust funds	Mortgage notes receivable
Balance, January 31, 2010	$ 2,040,000	18,533,553	27,798,228	98,092
Realized gains (losses)	-	112,844	64,438	-
Unrealized gains (losses)	(240,000)	(625,760)	2,841,122	-
Net purchases (sales)	-	484,904	(1,070,356)	(11,257)
Balance, January 31, 2011	1,800,000	18,505,541	29,633,432	86,835
Realized gains	-	109,137	30,276	-
Unrealized gains (losses)	-	(26,507)	4,021,794	-
Purchases	-	680,716	-	-
Distributions	-	-	-	-
Sales	-	(126,820)	(228,927)	(8,253)
Balance, January 31, 2012	$ 1,800,000	19,142,067	33,456,575	78,582

	Partnerships/ joint ventures	Corporate obligations	Total
Balance, January 31, 2010	$ 20,987,896	10,181,950	79,639,719
Realized gains (losses)	-	(13,463)	163,819
Unrealized gains (losses)	4,400,913	(1,320,891)	5,055,384
Net purchases (sales)	-	(2,534,750)	(3,131,459)
Balance, January 31, 2011	25,388,809	6,312,846	81,727,463
Realized gains	-	82,635	222,048
Unrealized gains (losses)	1,776,119	691,628	6,463,034
Purchases	7,305,238	-	7,985,954
Distributions	(394,602)	-	(394,602)
Sales	-	(2,644,844)	(3,008,844)
Balance, January 31, 2012	$ 34,075,564	4,442,265	92,995,053

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, 2012:

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)	$ 30,536,199	-	Quarterly	None
Real Estate Equity Trust (b)	1,320,401	-	Limited	Not applicable
BUILD Fund of Indiana (c)	1,599,975	-	Limited	Not applicable
ERECT Fund I (d)	4,802,754	-	Monthly	8 Days
Debt securities:				
Pyramis Core Plus (e)	59,594,209	-	Immediate	30 Days
Equity securities:				
Wellington Trust Company, NA (f)	19,874,538	-	Monthly	10 Days
EB Equity Index Fund CTF (g)	69,168,036	-	Immediate	30 Days
Pooled separate account:				
Union Labor Life Insurance Company Separate Account J (h)	19,142,067	-	Limited	Not applicable

Fair Value Estimated Using Net Asset Value per Share

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Partnerships/joint ventures:				
Equity securities:				
D.E. Shaw US Broad Market Core Alpha Extension Fund (i)	27,222,054	-	Immediate	None
Private equity investments:				
Mesirow Financial Capital Partners X, L.P (j)	1,824,335	1,983,592	Fund Term	None
Highstar Capital IV, L.P. & Subidiaries (k)	1,503,862	3,568,758	Fund Term	30 Days
Hedge funds:				
EnTrust Special Opportunities Fund II Ltd (l)	262,953	4,740,995	Fund Term	None
Real estate investments:				
US Government Properties Income & Growth Fund, L.P (m)	2,359,217	1,256,167	Fund Term	None
Cornerstone Real Estate Fund VII, LP (n)	903,143	2,652,267	Fund Term	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, however, the underlying investments are illiquid and any distribution would be subject to sufficient liquidity.

(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 such as mezzanine debt and equity 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 in an aggregate amount equal to any cash balance in excess of a 5% cash reserve maintained for any near term contingency. The amount and timing of the ultimate liquidation of the Trust's remaining assets cannot be estimated.

(d) The ERECT Fund I is a common trust established to provide loans to 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. Generally, the Pyramis Core Plus Comingled Pool will employ a fund-of-funds approach through the utilization of investments in other commingled investment vehicles managed by Pyramis or its affiliates, dedicated exclusively to the active management of the assets of employee benefit plans. Requests for redemption can be made at any time with 30 days notice and are subject to sufficient liquidity.

(f) 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.

(g) 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.

(h) Union Labor Life Insurance Company Separate Account J ("ULLICO") is primarily a pooled first mortgage account that issues residential and commercial mortgages throughout the United States of America. The Trustees of the Plan have requested redemption of their entire investment in the Separate Account J. However, as allowed in the group annuity contract, ULLICO suspended withdrawals in order to meet funding requirements. Beginning May 2011, payment of a portion of the suspended withdrawals began. Based on disclosure in the Separate Account J's audited financial statements, suspended withdrawal requests exceeded $875 million and $1 billion at December 31, 2012 and 2011, respectively. Therefore, it cannot be readily determined when the Plan could expect proceeds from its redemption request.

(i) 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 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.

(j) Mesirow Financial Capital Partners X, L.P. specializes in buyouts, expansion, and growth capital investments, seeks to invest between $10 million and $15 million, and prefers to co-invest along with other funds of the sponsor. The Plan's investment in the fund is subject to lock-up until the end of the fund term, which is 10 years after the initial closing date in June 2011. The fund term is subject to three 1-year extensions to provide for orderly liquidation of remaining assets. The investment is deemed to be illiquid until the expiration of the fund term.

(k) Highstar Capital IV, LP & Subsidiaries was established to generate both current income and long-term capital appreciation for the limited partners of the Fund by investing in infrastructure assets and businesses, including assets and businesses in energy, transportation, and environmental services sectors. The Plan's investment in the fund is subject to lock-up until the end of the fund term, which is 10 years after the final admission date, which has not yet been completed. The fund term is subject to three 1-year extensions to provide for orderly liquidation of remaining assets. The investment is deemed to be illiquid until the expiration of the fund term.

(l) EnTrust Special Opportunities Fund II Ltd is a fund-of-hedge-funds. The Plan's investment in the fund is subject to lock-up, which is determined based upon the lock-up periods of the underlying investments. Investments can be made until October 31, 2014, and no investments will have an initial lock-up period greater than 5 years. The investment is deemed to be illiquid until the expiration of the fund term.

(m) US Government Properties Income & Growth Fund, LP was established to create a portfolio of Class A U.S. federal government-leased properties fully leased to mission-critical U.S. federal government agencies. The Plan's investment in the fund is subject to lock-up until the end of the fund term, which is 10 years after the initial closing date in October 2010. The fund term is subject to two 1-year extensions to provide for orderly liquidation of remaining assets. The investment is deemed to be illiquid until the expiration of the fund term.

(n) Cornerstone Real Estate Fund VII, LP was established to acquire investments in real estate assets. The Plan's investment in the fund is subject to lock-up until the end of the fund term, which is 7 years after the initial closing date in March 2011. The fund term is subject to two 1-year extensions to provide for orderly liquidation of remaining assets. The investment is deemed to be illiquid until the expiration of the fund term.

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:

	2011	2010
Vested:		
Participants currently receiving benefits	$ 588,698,027	571,376,753
Other participants	290,867,890	289,875,538
	879,565,917	861,252,291
Nonvested:	37,944,331	50,508,068
Total actuarial present value of accumulated plan benefits	$ 917,510,248	911,760,359

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

	2011	2010
Actuarial present value of accumulated plan benefits at beginning of year	$ 911,760,359	898,398,851
Increase (decrease) attributed to:		
Interest	69,970,539	69,014,033
Benefits paid	(68,545,138)	(65,950,952)
Benefits accumulated, net experience gain or loss, changes in data	4,324,488	15,830,475
Plan amendments	-	(5,532,048)
Net increase	5,749,889	13,361,508
Actuarial value of accumulated plan benefits at end of year	$ 917,510,248	911,760,359

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 25% per year over a four year period (10% over a ten-year period for investment loss incurred during the Plan Year ended January 31, 2009). 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 $850,000 to $930,000 in the February 1, 2011 valuation. There were no plan amendments that impacted the February 1, 2011 valuation.

The actuarial assumption for administrative expenses was increased from $780,000 to $850,000 in the February 1, 2010 valuation. The February 1, 2010 valuation was updated for the following amendments: 1) Participants awarded the temporary disability pension on or after January 1, 2010 will incur an actuarial reduction of the value of the temporary disability to any pension benefits received except for the Regular Disability Pension; 2) The Thirty-and-Out Service Pension has been amended to reduce benefits for hours worked on or after January 1, 2010 by 4% for each year of age under 62 for participants with less than 30 years of Vesting Service retiring on or after January 1, 2010.

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, 2012 and 2011, the Plan was classified as endangered under the provisions of the Pension Protection Act of 2006. Due to 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.

8. SUBSEQUENT EVENT:

Subsequent to year-end, the Plan entered into an investment agreement with TPF Specialty Lending, Inc., joint venture. Under the terms of the agreement, the Plan has committed to contribute $5 million in capital. On May 31, 2012, the first capital contribution was made for $1,152,090, therefore, the remaining unfunded capital commitment is $3,847,910.

SUPPLEMENTAL SCHEDULES

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
Schedules of Investment and Administrative Expenses
Years Ended January 31, 2012 and 2011

		2012	2011
Investment expenses:			
Investment advisory - Segal Advisors	$	225,000	75,000
Services fees:			
Union Labor Life		126,820	131,640
Fidelity		142,389	134,640
Amalgatrust		232,580	214,967
Southern Sun		255,827	195,550
Manning & Napier		750,278	688,112
PNC Mortgage		85	142
Langan Mortgage		180	218
Key Trust		136,750	166,952
Cooke & Bieler		290,317	286,770
Wellington Trust		136,258	152,502
Commercial real estate:			
Building maintenance		39,736	-
Insurance		38,588	-
Real estate taxes		55,284	-
	$	2,430,092	2,046,493
Administrative expenses:			
Insurance	$	56,796	45,161
Actuary and consulting - Segal Company		156,351	139,502
Legal fees		269,542	284,301
Accounting and audit		49,246	57,418
Educational conference		-	24,374
Miscellaneous		37,426	7,172
Real estate taxes		21,454	22,157
Depreciation		36,935	36,937
		627,750	617,022
Allocated from related Benefit Trust:			
Meetings, education and trustee travel		27,976	13,617
Professional fees		29,726	23,029
Wages and payroll taxes		87,054	134,447
Utilities, supplies, postage, office benefits and other		135,418	145,367
		280,174	316,460
	$	907,924	933,482

See accompanying notes to financial statements.

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
EIN #31-6127229 PLAN #001
Schedule H, Item 4i - Schedule of Assets (Held at End of Year)
January 31, 2012

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
* Investment manager: KeyBank				
	KEYBANK CASH SWEEP ACCOUNT	582,904	$ 582,904	582,904
* Investment manager: Segal Alternative Investments				
	Money market funds:			
	VICTORY FEDERAL MONEY MKT INVESTOR CLASS	991,049	991,049	991,049
* Investment manager: Key Trust - Pension Cash				
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	3,657,604	3,657,604	3,657,604
* Investment manager: SouthernSun				
	Money market funds:			
	VICTORY GOVT RESERVES FD SELECT CLASS FUND	2,568,837	2,568,837	2,568,837
	Equity securities:			
	AFFILIATED MANAGERS GROUP INC COM	13,320	914,528	1,338,793
	AGCO CORP COM	34,050	1,566,307	1,734,167
	BRINKS CO COM	48,860	1,337,511	1,377,363
	CASCADE CORP COM	16,275	690,474	924,746
	CENTENE CORP COM	33,070	755,392	1,494,764
	CHICAGO BRIDGE & IRON CO N V FGN COM	37,805	571,040	1,609,737
	COLUMBIA SPORTSWEAR CO COM	25,175	1,160,702	1,154,274
	DARLING INTERNATIONAL INC COM	110,500	1,026,779	1,688,440
	JAMES RIVER COAL CO COM	79,500	1,265,866	500,055
	KOPPERS HOLDINGS INC COM	37,075	1,138,723	1,408,479
	MIDDLEBY CORP COM	14,550	779,231	1,399,274
	NORDSON CORP COM	22,350	634,849	1,013,349
	OGE ENERGY CORP COM	26,030	842,125	1,375,946
	POLARIS INDS INC COM	20,550	395,833	1,323,420
	SANDERSON FARMS INC COM	21,250	999,613	1,082,475
	SMITHFIELD FOODS INC COM	49,600	981,571	1,107,568
	SOLUTIA INC COM	77,525	1,189,790	2,131,938
	THOR INDS INC COM	33,600	928,325	1,030,176
	TRACTOR SUPPLY CO COM	14,350	279,969	1,159,048
	TRINITY INDS INC COM	53,400	1,245,910	1,679,964

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	URS CORP NEW COM	40,975	1,525,391	1,686,121
	Total equity securities		20,229,929	28,220,097
	Total managed by SouthernSun		22,798,766	30,788,934
* Investment manager: Amalgatrust				
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	1,413,872	1,413,872	1,413,872
	Equity securities:			
	ACCENTURE PLC FGN COM CL A	23,771	806,039	1,363,029
	AMPHENOL CORP COM CL A	31,448	1,429,779	1,711,715
	ANSYS INC COM	19,400	901,441	1,173,506
	APPLE INC COM	4,696	519,908	2,143,630
	CANADIAN NATURAL RESOURCES LTD FGN COM	35,393	949,949	1,401,917
	CITRIX SYS INC COM	15,986	556,508	1,042,287
	COACH INC COM	24,370	775,225	1,707,119
	COGNIZANT TECH SOLUTIONS CORP COM CL A	18,414	467,569	1,321,205
	CORE LABORATORIES N V FGN COM	11,120	1,120,971	1,181,278
	COSTCO WHOLESALE CORP COM	18,566	875,135	1,527,425
	COVANCE INC COM	23,144	1,047,540	1,013,939
	DANAHER CORP DEL COM	33,113	1,349,083	1,738,764
	DAVITA INC COM	19,610	1,236,578	1,604,294
	EXPRESS SCRIPTS INC COM	43,692	2,315,508	2,235,283
	FLUOR CORP COM	31,683	1,872,335	1,781,852
	FMC TECHNOLOGIES INC COM	31,755	900,054	1,622,998
	FOSSIL INC COM	17,319	1,573,429	1,646,171
	GENPACT LTD FGN COM	56,340	944,649	824,254
	GOOGLE INC COM CL A	3,953	1,670,057	2,293,175
	IDEXX LABS CORP COM	15,647	672,491	1,323,580
	INTUITIVE SURGICAL INC COM	3,000	601,411	1,379,730
	MASTERCARD INC COM CL A	4,494	829,736	1,597,932
	MEAD JOHNSON NUTRITION CO COM	24,709	1,629,840	1,830,690
	NATIONAL INSTRS CORP COM	44,797	1,290,805	1,205,487
	NETAPP INC COM	35,307	1,080,427	1,332,486
	QUALCOMM INC COM	31,322	1,355,277	1,842,360

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	ROPER INDS INC NEW COM	17,594	802,488	1,643,104
	SALESFORCE.COM INC COM	12,104	806,771	1,413,743
	SCHLUMBERGER LTD FGN COM	26,156	1,863,510	1,966,147
	SCHWAB CHARLES CORP NEW COM	91,788	1,631,143	1,069,330
	STERICYCLE INC COM	21,432	1,351,818	1,800,717
	Total equity securities		35,227,474	47,739,147
	Total managed by Amalgatrust		36,641,346	49,153,019
*	Investment manager: Cooke & Bieler - Fixed Income			
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	5	5	5
*	Investment manager: Manning & Napier - Equity			
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	4,643,602	4,643,602	4,643,602
	Equity securities:			
	ALERE INC COM	41,820	1,359,745	1,009,953
	ALLSCRIPTS HEALTHCARE SOLUTIONS COM	31,710	566,456	606,295
	AMAZON COM INC COM	5,490	1,109,665	1,067,476
	AMC NETWORKS INC COM CL A	16,750	620,591	716,230
	AMDOCS LTD FGN COM	13,350	363,491	393,024
	AMERICAN EXPRESS CO COM	13,090	333,477	656,333
	AMPHENOL CORP COM CL A	7,410	334,206	403,326
	AUTODESK INC COM	22,990	664,705	827,640
	BAKER HUGHES INC COM	24,540	1,147,080	1,205,650
	BECTON DICKINSON & CO COM	12,310	891,137	965,227
	BIOMARIN PHARMACEUTICAL INC COM	16,570	430,851	590,555
	BOSTON SCIENTIFIC CORP COM	99,010	734,465	590,100
	CARNIVAL CORP COM	48,920	1,720,784	1,477,384
	CERNER CORP COM	27,340	1,187,262	1,664,733
	CISCO SYS INC COM	87,630	1,812,891	1,721,491
	CME GROUP INC COM	2,910	882,643	696,974
	COCA COLA CO COM	9,370	487,405	632,756
	COOPER INDUSTRIES PLC FGN COM CL A	7,440	387,953	439,853

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	CORNING INC COM	53,960	818,999	694,465
	CTRIP.COM INTERNATIONAL LTD SPONS ADR	10,190	427,946	255,260
	DICKS SPORTING GOODS INC COM	19,580	283,957	806,892
	DIRECTV COM CL A	27,000	1,251,741	1,215,270
	DISCOVER FINANCIAL SERVICES COM	34,590	835,435	940,156
	DISCOVERY COMMUNICATIONS INC COM SER A	21,860	844,076	937,357
	ELECTRONIC ARTS INC COM	53,670	1,040,668	996,920
	EMC CORP COM	67,340	1,370,422	1,734,678
	FEDEX CORP COM	7,050	552,734	645,005
	FLOWSERVE CORP COM	6,630	702,953	730,427
	GEN-PROBE INC COM	11,750	499,121	785,958
	GOOGLE INC COM CL A	3,880	1,933,501	2,250,827
	HESS CORP COM	18,400	1,030,782	1,035,920
	IMAX CORP FGN COM	13,420	362,710	277,928
	KRAFT FOODS INC COM CL A	32,460	1,028,403	1,243,218
	KROGER CO COM	31,520	624,402	748,915
	LIBERTY GLOBAL INC COM SER A	10,810	366,073	495,963
	MASTERCARD INC COM CL A	2,160	463,688	768,031
	MONSANTO CO COM	23,590	1,561,927	1,935,560
	MOODYS CORP COM	27,160	1,003,173	1,011,167
	NESTLE S A SPONS ADR REPSTG REG SH	5,990	230,548	343,598
	NEWS CORP INC COM CL A	50,620	835,444	953,175
	NORFOLK SOUTHERN CORP COM	3,980	236,406	287,356
	OWENS ILL INC COM	27,740	830,721	667,147
	PALL CORP COM	5,220	231,448	311,530
	QIAGEN NV FGN COM	49,860	829,099	806,735
	QUALCOMM INC COM	8,220	342,924	483,500
	QUANTA SERVICES INC COM	41,490	804,776	896,184
	RYANAIR HOLDINGS PLC ADR	28,070	751,187	941,468
	SCHLUMBERGER LTD FGN COM	15,900	1,084,353	1,195,203
	SCHWAB CHARLES CORP NEW COM	97,650	1,312,035	1,137,623
	SOUTHWEST AIRLINES CO COM	132,865	1,341,993	1,272,847
	TIME WARNER INC COM	44,910	1,379,786	1,664,365
	TOYOTA MOTOR CORP ADR 2 COM	6,140	488,560	451,167
	UNILEVER PLC FGN COM	29,520	669,788	956,153
	UNITED PARCEL SERVICE INC COM CL B	12,510	881,382	946,382
	VIRGIN MEDIA INC COM	39,180	926,392	934,051

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	VISA INC COM CL A	7,830	584,840	788,011
	VOLCANO CORP COM	23,620	689,661	662,541
	WALT DISNEY CO COM	23,630	672,467	919,207
	WASHINGTON POST CO COM	1,520	697,509	575,639
	WATERS CORP COM	5,190	426,103	449,294
	WEATHERFORD INTERNATIONAL LTD COM	48,800	829,607	816,912
	Total equity securities		49,114,547	53,635,005
	Total managed by Manning & Napier - Equity		53,758,149	58,278,607
* Investment manager: Manning & Napier - International				
	Money market funds:			
	VICTORY GOVT RESERVES FD SELECT CLASS FUND	2,997,942	2,997,942	2,997,942
	Equity securities:			
	ACCOR SA FGN COM	22,010	810,547	669,309
	ADECCO SA FGN COM	6,670	317,576	316,455
	ADIDAS AG FGN COM	5,720	290,592	412,427
	ALCATEL-LUCENT SPON ADR	170,960	842,911	297,470
	ALL AMERICA LATINA LOGISTICA FGN COM	57,860	498,222	332,203
	AMADEUS IT HOLDINGS S A FGN COM CL A	17,180	331,656	294,613
	AMDOCS LTD FGN COM	41,770	1,235,882	1,229,709
	ANHAGUERA EDUCACIONAL PARTICIP FGN COM	23,690	334,889	318,050
	ANHEUSER-BUSCH INBEV N V FGN COM	10,910	591,790	662,032
	BANCO SANTANDER SA FGN COM	71,430	806,513	556,361
	SEDOL 5107401	7,100	466,787	426,608
	SEDOL B0166J7	97,900	105,013	149,581
	CAMECO CORP COM	32,860	834,623	764,652
	CAP GEMINI SA FGN COM	11,310	418,767	413,219
	CARREFOUR SUPERMARCHE SA FGN COM	26,240	1,034,560	599,400
	CGG - VERITAS FGN COM	24,355	738,770	679,724
	CHRISITIAN HANSEN HOLDING A/S FGN COM	5,760	121,681	141,080
	CIELO SA FGN COM	13,244	97,753	393,825
	CRH PLC ORD FGN COM	18,580	333,246	369,144
	CTRIP.COM INTERNATIONAL LTD SPONS ADR	6,720	278,316	168,336
	D/S NORDEN A/S FGN COM	1,900	63,926	47,608

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	DANONE FGN COM	14,940	924,711	922,809
	DEUTSCHE BOERSE AG FGN COM	13,940	998,541	821,171
	DIANA SHIPPING INC FGN COM	6,430	60,664	53,626
	DISTRIBUIDORA INTERACIONAL DE FGN COM	18,240	113,061	84,311
	EDENRED FGN COM	10,740	301,148	260,940
	EUROPEAN AERONAUTIC DEFENSE FGN COM	12,490	380,499	419,870
	GROUPE EUROTUNNEL S A FGN COM	26,480	221,617	218,346
	HEINEKEN NV FGN COM	9,520	402,635	440,165
	HENKEL KGAA FGN PFD	3,190	117,063	196,893
	HOLCIM LTD FGN COM	6,670	524,408	380,428
	HSBC HOLDINGS PLC FGN COM	70,790	723,217	591,734
	IMAX CORP FGN COM	9,160	253,461	189,704
	JOHNSON MATTHEY PLC FGN COM	25,300	655,770	818,860
	KONINKLIJKE AHOLD N V FGN COM	55,230	691,787	732,388
	LIBERTY GLOBAL INC COM SER A	12,490	424,562	573,041
	LONZA AG FGN COM	17,210	1,393,141	929,932
	MAPFRE S A FGN COM	124,490	445,081	413,929
	MARKS & SPENCER GROUP PLC FGN COM	98,670	574,097	508,851
	MINDRAY MEDICAL INTL LTD SPONS ADR CL A	16,230	420,037	483,005
	NATURA COSMETICOS S A FGN COM	20,240	470,038	432,691
	NESTLE SA FGN COM	21,050	616,667	1,207,468
	NEXANS S A FGN COM	4,710	368,765	292,653
	NIPPON ELECTRIC GLASS CO LTD FGN COM	36,000	367,978	313,495
	OCADO GROUP PLC FGN COM	107,130	187,509	147,250
	PACIFIC BASIN SHIPPING LTD FGN COM	138,240	77,858	65,788
	PETROLEUM GEO-SERVICES ASA FGN COM	16,950	226,755	217,297
	POSTNL NV FGN COM	83,830	706,653	336,896
	PRYSMIAN SPA FGN COM	28,000	454,380	420,781
	QIAGEN N V FGN COM	25,200	428,109	411,529
	RANDSTAD HOLDINGS NV FGN COM	9,270	355,555	316,358
	RECKITT BENCKISER GROUP PLC FGN COM	10,690	578,188	569,513
	REDECARD SA FGN COM	23,640	324,661	425,423
	RYANAIR HOLDINGS PLC ADR	40,160	1,138,527	1,346,966
	SANTEN PHARMACEUTICAL CO LTD FGN COM	4,800	175,171	196,406
	SCHLUMBERGER LTD FGN COM	14,170	965,108	1,065,159
	SHIN-ETSU CHEMICAL CO FGN COM	3,900	216,124	202,544
	SONIC HEALTHCARE LTD FGN COM	95,300	1,084,946	1,137,367

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	STRAUMANN HOLDING AG FGN COM	1,061	226,999	191,063
	SUMCO CORP FGN COM	24,370	346,725	208,702
	SUZUKI MOTOR CO LTD FGN COM	20,100	441,122	458,147
	SYNGENTA AG FGN COM	2,440	771,481	738,686
	TALISMAN ENERGY INC FGN COM	58,870	879,818	701,730
	TELENOR ASA FGN COM	33,230	538,024	542,573
	TELEVISION FRANCAISE FGN COM	68,830	1,398,810	757,763
	TENCENT HOLDINGS LTD FGN COM	17,600	371,165	430,552
	TESCO PLC FGN COM	179,440	1,155,293	905,006
	TNT EXPRESS N V FGN COM	71,150	971,494	595,903
	TOKYO ELECTRON FGN COM	8,200	332,773	466,728
	TOYOTA MOTOR CORP FGN COM	11,200	460,455	415,520
	TRICAN WELL SERVICE LTD FGN COM	19,440	277,087	323,384
	UNILEVER PLC FGN COM	20,000	568,702	647,800
	VIRGIN MEDIA INC COM	17,960	394,861	428,166
	WESTPORT INNOVATIONS INC FGN COM	5,440	118,907	226,307
	WUXI PHARMATECH CAYMAN INC SPONS ADR	10,740	172,360	145,849
	Total equity securities		38,348,588	35,571,272
	Total managed by Manning & Napier - International		41,346,530	38,569,214
* Investment manager: Key Bank - EB Equity Index Fund				
	Money market funds:			
	E B MONEY MARKET FUND	15,950	15,950	15,950
	Common/collective trust funds:			
	EB EQUITY INDEX FUND CTF	623,720	51,925,307	69,168,036
	Total managed by Key Bank - EB Equity Index Fund		51,941,257	69,183,986
* Investment manager: Manning & Napier - Fixed Income				
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	1,140,987	1,140,987	1,140,987

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
Corporate obligations:				
	ABBOTT LABORATORIES SENIOR NT DTD 05/27/10 4.125% DUE 05/27/20	535,000	534,738	600,158
	AMERICAN EXPRESS CO SENIOR NT DTD 05/18/09 8.125% DUE 05/20/19	1,000,000	1,126,500	1,316,350
	AMERICAN INTL GROUP INC SENIOR NT DTD 11/15/03 4.25% DUE 05/15/13	965,000	924,084	978,221
	BECTON DICKINSON & CO SENIOR NT DTD 05/15/09 5.00% DUE 05/15/19	1,000,000	1,016,910	1,172,460
	BHP BILLITON FINANCE USA LTD FGN SR NT DTD 03/25/09 6.50% DUE 04/01/19	1,100,000	1,120,306	1,387,309
	CHARLES SCHWAB CORP SENIOR NT DTD 07/22/10 4.45% DUE 07/22/20	1,000,000	998,720	1,084,050
	CHEVRON CORP SENIOR NT DTD 03/03/09 4.95% DUE 03/03/19	1,000,000	999,690	1,203,140
	CITIGROUP INC SENIOR NT DTD 05/07/03 4.875% DUE 05/07/15	1,000,000	945,290	1,017,930
	COCA-COLA CO SENIOR NT DTD 03/06/09 3.625% DUE 03/15/14	700,000	696,815	746,473
	COMCAST CORP NOTE DTD 06/18/09 5.70% DUE 07/01/19	1,000,000	1,057,380	1,181,550
	DISCOVERY COMMUNICATIONS LLC SENIOR NT DTD 06/03/10 5.05% DUE 06/01/20	1,000,000	996,750	1,122,300
	DU PONT E I DE NEMOURS & CO NOTE DTD 12/12/08 5.875% DUE 01/15/14	170,000	169,203	186,592
	GENERAL ELECT CAP CORP MED TERM NT DTD 01/08/10 5.50% DUE 01/08/20	1,000,000	1,070,050	1,126,810
	HEWLETT-PACKARD CO NOTE DTD 02/26/09 4.75% DUE 06/02/14	800,000	799,944	855,144
	HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/29/08 5.30% DUE 03/01/18	700,000	660,821	842,184
	HOUSEHOLD FINANCE CORP NOTE DTD 05/22/02 7.00% DUE 05/15/12	500,000	466,250	508,005
	INTERNATIONAL PAPER CO SENIOR BD DTD 08/10/09 7.50% DUE 08/15/21	1,000,000	1,031,870	1,272,040
	JB HUNT TRANSPORT SVCS INC NOTE DTD 09/20/10 3.375% DUE 09/15/15	1,000,000	996,600	1,014,770
	JOHN DEERE CAPITAL CORP NOTE DTD 03/22/02 7.00% DUE 03/15/12	1,000,000	1,147,630	1,008,050
	JOHNSON & JOHNSON SENIOR NT DTD 06/23/08 5.15% DUE 07/15/18	700,000	698,558	853,580
	JPMORGAN CHASE & CO NOTE DTD 04/23/09 6.30% DUE 04/23/19	1,000,000	1,008,110	1,155,580
	KEY BANK N A SENIOR NT DTD 12/15/08 3.20% DUE 06/15/12	1,000,000	1,047,770	1,011,260
	LOWES COS INC NOTE DTD 04/15/10 4.625% DUE 04/15/20	1,000,000	998,180	1,128,630
	MERCK & CO INC SENIOR NT DTD 06/25/09 5.00% DUE 06/30/19	1,000,000	993,690	1,211,420
	MORGAN STANLEY MED TERM NT DTD 04/01/08 6.625% DUE 04/01/18	400,000	355,800	421,480
	NATIONAL CITY CORP SUB NT DTD 05/04/99 6.875% DUE 05/15/19	1,000,000	1,113,020	1,133,140
	ORACLE CORP SENIOR NT DTD 07/08/09 5.00% DUE 07/08/19	1,000,000	996,270	1,186,140
	PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18	1,000,000	994,090	1,183,260
	TARGET CORP NOTE DTD 03/11/02 5.875% DUE 03/01/12	1,000,000	1,088,490	1,004,230
	TEXTRON INC SENIOR NT DTD 09/21/11 4.625% DUE 09/21/16	1,000,000	999,600	1,038,540
	WACHOVIA CORP NOTE DTD 02/06/04 4.875% DUE 02/15/14	1,000,000	1,002,690	1,049,450
	WEATHERFORD INTERNATIONAL LTD FGN SR NT DTD 01/08/09 9.625% DUE 03/01/19	1,100,000	1,413,610	1,473,725
	Total corporate obligations		29,469,429	32,473,971

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
U.S. Government securities:				
	FANNIE MAE BOND DTD 05/25/99 6.250% DUE 05/15/29	900,000	1,225,458	1,268,208
	FANNIE MAE NOTE DTD 04/16/07 5.00% DUE 05/11/17	1,000,000	1,058,830	1,200,230
	FANNIE MAE NOTE DTD 06/08/07 5.375% DUE 06/12/17	1,500,000	1,701,765	1,827,225
	FANNIE MAE NOTE DTD 09/12/05 4.375% DUE 10/15/15	2,000,000	1,862,400	2,263,160
	FANNIE MAE POOL 255453 DTD 10/01/04 5.000% DUE 11/01/19	17,947	20,041	19,418
	FANNIE MAE POOL 801727 DTD 10/01/04 5.00% DUE 10/01/19	159,448	180,386	172,521
	FANNIE MAE POOL 925055 DTD 08/01/07 6.00% DUE 07/01/22	11,234	12,399	12,095
	FANNIE MAE POOL 936843 DTD 05/01/07 6.00% DUE 05/01/22	354,213	383,958	382,352
	FANNIE MAE POOL 944215 DTD 07/01/07 6.00% DUE 07/01/37	654,142	641,643	719,962
	FANNIE MAE POOL 946318 DTD 08/01/07 6.50% DUE 09/01/37	685,701	736,786	771,379
	FEDERAL FARM CR BANKS DEB DTD 01/09/07 4.875% DUE 01/17/17	1,000,000	1,166,720	1,188,110
	FREDDIE MAC GOLD POOL A64439 DTD 08/01/07 6.00% DUE 08/01/37	13,240	14,748	14,553
	FREDDIE MAC GOLD POOL A71606 DTD 01/01/08 6.00% DUE 01/01/38	921,759	1,008,790	1,013,197
	FREDDIE MAC GOLD POOL A76211 DTD 04/01/08 6.00% DUE 04/01/38	755,372	823,287	830,071
	FREDDIE MAC GOLD POOL A87582 DTD 07/01/09 6.00% DUE 07/01/39	21,323	23,186	23,412
	FREDDIE MAC GOLD POOL A89388 DTD 10/01/09 6.00% DUE 10/01/39	773,112	846,773	848,839
	FREDDIE MAC GOLD POOL B16095 DTD 08/01/04 4.50% DUE 08/01/19	247,753	249,172	265,156
	FREDDIE MAC GOLD POOL G03772 DTD 01/01/08 6.00% DUE 01/01/38	371,142	409,658	407,960
	FREDDIE MAC GOLD POOL G04688 DTD 09/01/08 5.50% DUE 09/01/38	913,430	999,071	991,629
	FREDDIE MAC GOLD POOL G08059 DTD 05/01/05 6.00% DUE 05/01/35	19,394	21,104	21,390
	FREDDIE MAC GOLD POOL J06729 DTD 01/01/08 5.50% DUE 01/01/23	271,878	291,172	294,550
	FREDDIE MAC MED TERM NT DTD 03/27/09 3.75% DUE 03/27/19	1,100,000	1,091,750	1,263,053
	FREDDIE MAC MED TERM NT DTD 04/08/11 2.50% DUE 05/27/16	1,000,000	1,036,800	1,071,350
	GOVERNMENT NATL MTG ASSN II POOL 3808 DTD 01/01/06 6.00% DUE 01/20/36	609,960	604,210	688,846
	GOVERNMENT NATL MTG ASSN POOL 550643 DTD 09/01/05 4.50% DUE 09/15/35	416,554	381,946	457,247
	GOVERNMENT NATL MTG ASSN POOL 616009 DTD 10/01/03 4.50% DUE 10/15/33	1,947,236	1,797,705	2,141,122
	GOVERNMENT NATL MTG ASSN POOL 781759 DTD 06/01/04 6.50% DUE 06/15/34	502,169	590,106	587,030
	UNITED STATES TREAS NTS DTD 02/17/04 4.00% DUE 02/15/14	1,000,000	994,296	1,076,558
	UNITED STATES TREAS NTS DTD 05/02/11 2.00% DUE 04/30/16	1,000,000	1,022,813	1,061,410
	UNITED STATES TREAS NTS DTD 09/02/08 3.125% DUE 08/31/13	1,500,000	1,543,594	1,568,790
	Total U.S. Government securities		22,740,567	24,450,823
	Total managed by Manning & Napier - Fixed Income		53,350,983	58,065,781

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
* Investment manager: Cooke & Bieler - Equity				
Money market funds:				
VICTORY GOVT RESERVES FD TR CL		1,180,372	1,180,372	1,180,372
Equity securities:				
AMERICAN EXPRESS CO COM		28,800	1,032,867	1,444,032
AVON PRODS INC COM		51,500	1,306,153	915,155
AXIS CAPITAL HOLDINGS LTD FGN COM		34,300	959,172	1,055,754
BANK OF AMERICA CORP COM		50,329	1,679,072	358,846
BAXTER INTERNATIONAL INC COM		18,170	727,518	1,008,072
BECTON DICKINSON & CO COM		14,400	847,000	1,129,104
BEST BUY INC COM		41,200	1,363,487	986,740
CARDINAL HEALTH INC COM		22,300	790,135	959,569
CARNIVAL CORP COM		25,800	844,431	779,160
CHEVRON CORP COM		10,300	729,826	1,062,136
CINTAS CORP COM		27,600	779,730	1,023,684
COCA-COLA ENTERPRISES INC COM		47,600	1,217,905	1,275,204
COLGATE PALMOLIVE CO COM		14,810	665,416	1,343,563
DARDEN RESTAURANTS INC COM		25,460	873,579	1,167,850
DIAGEO PLC SPONS ADR		14,100	843,671	1,249,119
ENTERGY CORP NEW COM		12,100	830,471	839,498
EXXON MOBIL CORP COM		24,200	635,769	2,026,508
FISERV INC COM		14,600	473,735	918,194
FLEXTRONICS INTL LTD COM		168,600	1,486,475	1,158,282
HENKEL AG & CO KGAA SPONS ADR		12,020	501,203	624,992
HENKEL AG & CO KGAA SPONS ADR		8,100	376,360	499,948
ILLINOIS TOOL WKS INC COM		26,100	1,176,235	1,384,083
JOHNSON & JOHNSON COM		25,200	1,549,467	1,660,932
JP MORGAN CHASE & CO COM		35,000	1,296,117	1,305,500
KOHLS CORP COM		30,300	1,485,048	1,393,497
LAM RESH CORP COM		39,500	1,564,146	1,682,305
MCDONALDS CORP COM		13,230	284,451	1,310,432
MICROSOFT CORP COM		18,800	482,576	555,164
MOLEX INC COM CL A		36,000	821,212	786,960
NVR INC COM		2,085	1,178,235	1,445,426
OMNICOM GROUP INC COM		38,700	1,282,122	1,765,107
PHILIP MORRIS INTERNATIONAL INC COM		10,600	771,921	792,562

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	PNC FINANCIAL SERVICES GROUP INC COM	16,100	739,998	948,612
	PROCTER & GAMBLE CO COM	17,100	1,088,953	1,077,984
	PROGRESSIVE CORP OHIO COM	27,800	536,149	563,784
	QUEST DIAGNOSTICS INC COM	23,820	1,233,531	1,383,466
	RAYTHEON CO COM	25,900	1,209,392	1,242,941
	REPUBLIC SERVICES INC COM CL A	40,850	1,029,418	1,196,088
	ROCK-TENN CO COM	13,500	710,062	835,110
	SCHWAB CHARLES CORP NEW COM	74,400	1,085,279	866,760
	STATE STR CORP COM	39,200	1,725,243	1,535,856
	TE CONNECTIVITY LTD FGN COM	30,500	536,036	1,040,050
	UNITED PARCEL SERVICE INC COM CL B	11,100	503,131	839,715
	VODAFONE GROUP PLC SPONS ADR	56,225	1,429,300	1,522,573
	WELLS FARGO CO COM	51,320	1,521,189	1,499,057
	WESTERN UNION CO COM	74,200	1,260,456	1,417,220
	WILLIS GROUP HOLDINGS PLC FGN COM	20,500	732,731	796,835
	3M CO COM	14,800	1,221,484	1,283,308
	Total equity securities		47,417,857	53,956,737
	Total managed by Cooke & Bieler - Equity		48,598,229	55,137,109
*	Investment manager: KeyBank - DB Diversified Equity Account			
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	975,754	975,754	975,754
	Equity securities:			
	AMERICAN TOWER CORP REIT	3,800	195,477	241,338
	ANADARKO PETE CORP COM	6,164	340,472	497,558
	ANHEUSER BUSCH INBEV N V SPONS ADR	12,300	705,947	747,840
	APACHE CORP COM	5,200	634,099	514,176
	APPLE INC COM	1,600	626,947	730,368
	AUTODESK INC COM	7,500	250,505	270,000
	BOEING CO COM	13,300	889,608	986,594
	CISCO SYS INC COM	39,300	802,405	772,049
	COMCAST CORP COM CL A	26,300	619,993	699,054
	DANAHER CORP DEL COM	3,700	176,817	194,287
	DR PEPPER SNAPPLE GROUP INC COM	7,500	279,146	291,150

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	EBAY INC COM	23,400	765,235	739,323
	ECOLAB INC COM	3,800	186,213	229,672
	EXPRESS SCRIPTS INC COM	7,900	347,143	404,164
	EXXON MOBIL CORP COM	8,600	598,950	720,164
	GOLDMAN SACHS GROUP INC COM	3,000	310,010	334,410
	GOOGLE INC COM CL A	1,900	1,017,297	1,102,209
	HALLIBURTON CO COM	4,292	122,607	157,860
	HONEYWELL INTERNATIONAL INC COM	9,100	432,805	528,164
	INTERNATIONAL PAPER CO COM	10,500	280,078	326,970
	JC PENNEY CO INC COM	7,700	253,248	319,935
	JOHNSON CONTROLS INC COM	19,600	617,413	622,692
	JP MORGAN CHASE & CO COM	24,900	1,011,178	928,770
	JUNIPER NETWORKS INC COM	23,700	489,081	496,041
	KRAFT FOODS INC COM CL A	12,970	392,270	496,751
	LOWES COS INC COM	12,405	279,485	332,826
	MEDCO HEALTH SOLUTIONS INC COM	4,100	230,522	254,282
	MEDTRONIC INC COM	17,700	645,162	682,689
	MERCK & CO INC COM	19,500	701,066	746,265
	METLIFE INC COM	17,711	677,114	625,730
	MICROSOFT CORP COM	35,466	969,036	1,047,311
	MONSANTO CO COM	6,398	416,232	524,956
	NESTLE S A SPONS ADR REPSTG REG SH	8,921	471,288	511,726
	NETAPP INC COM	11,700	428,720	441,558
	PAYCHEX INC COM	8,437	242,050	265,850
	PEPSICO INC COM	10,700	666,478	702,669
	PFIZER INC COM	35,100	567,567	751,140
	POTASH CORP OF SASKATCHEWAN INC FGN COM	2,700	126,679	126,198
	SCHLUMBERGER LTD FGN COM	11,681	807,512	878,061
	SCHWAB CHARLES CORP NEW COM	17,067	279,936	198,831
	STARWOOD HOTELS & RESORTS WW INC COM	4,800	217,444	260,352
	TARGET CORP COM	12,191	588,634	619,425
	TEVA PHARMACEUTICAL INDS LTD SPONS ADR	7,200	300,851	325,008
	TEXAS INSTRS INC COM	10,200	306,016	330,276
	UNITED PARCEL SERVICE INC COM CL B	9,555	585,524	722,836
	US BANCORP COM	20,300	498,272	572,866
	VERTEX PHARMACEUTICALS INC COM	6,300	288,308	232,785
	VODAFONE GROUP PLC SPONS ADR	6,700	184,857	181,436

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	WALT DISNEY CO COM	12,400	451,295	482,360
	WEATHERFORD INTERNATIONAL LTD COM	15,800	281,938	264,490
	WELLS FARGO CO COM	6,800	203,598	198,628
	Total equity securities		23,760,528	25,632,093
	Total managed by Keybank DB Diversified Equity Account		24,736,282	26,607,847
	Registered investment companies:			
*	BAIRD CORE PLUS INSTITUTIONAL BOND FUND	2,179,072	22,792,081	23,860,840
	Common/collective trusts:			
*	MULTI-EMPLOYER PROPERTY TRUST	4,777	10,669,325	30,536,199
*	REAL ESTATE EQUITY TRUST	441	434,198	1,320,401
*	BUILD FUND OF INDIANA	1,293	1,295,890	1,599,975
*	ERECT FUND I	1,474	3,003,208	4,802,754
*	PYRAMIS CORE PLUS	3,656,086	39,961,025	59,594,209
*	WELLINGTON TRUST COMPANY, NA	2,210,738	21,180,881	19,874,538
			76,544,527	117,728,076
	Pooled separate account:			
*	UNION LABOR LIFE INSURANCE CO. SEPARATE ACCOUNT J	1,646	2,610,117	19,142,067
	Mortgage notes receivable:			
*	PNC MORTGAGE		28,700	28,700
*	LANGAN CORP		49,882	49,882
			78,582	78,582
	Comercial real estate:			
	3345 STOP EIGHT ROAD, DAYTON, OHIO		2,728,986	1,800,000
	Partnership/joint venture interests:			
*	D.E. SHAW US BROAD MARKET CORE ALPHA EXTENSION FUND		15,000,000	27,222,054
*	MESIROW FINANCIAL CAPITAL PARTNERS X, LP		1,968,651	1,824,335
*	HIGHSTAR CAPITAL IV, L.P. & SUBSIDIARIES		1,582,758	1,503,862

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
*	ENTRUST SPECIAL OPPORTUNITIES FUND II LTD		259,005	262,953
*	US GOVERNMENT PROPERTIES INCOME & GROWTH FUND, LP		2,283,984	2,359,217
*	CORNERSTONE REAL ESTATE FUND VIII, LP		847,743	903,143
			21,942,141	34,075,564
* Investment manager: Key Bank Securities Lending Pool				
	Money market funds:			
	FFI SELECT INSTITUTIONAL FUND	7,192,018	7,192,018	7,192,018
	GOLDMAN SACHS FS PRIME OBLIG MONEY MARKET FUND	6,859,628	6,859,628	6,859,628
	JPMORGAN PRIME MONEY MARKET FD	3,000,000	3,000,000	3,000,000
	MORGAN STANLEY LIQUIDITY PRIME MONEY MARKET FUND INSTL CL	6,485,686	6,485,686	6,485,686
	Total money market funds		23,537,332	23,537,332
	Repurchase agreements:			
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	2,500,000	2,500,000	2,500,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	2,500,000	2,500,000	2,500,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	10,000,000	10,000,000	10,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	MORGAN STANLEY SMITH BARNEY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	MORGAN STANLEY EQUITY OPEN-END REPURCHASE AGREEMENT	15,000,000	15,000,000	15,000,000
	MERRILL LYNCH AGENCY OPEN-END REPURCHASE AGREEMENT	5,264,411	5,264,411	5,264,411
	Total repurchase agreements		60,264,411	60,264,411
	Corporate obligations:			
	TOYOTA MOTOR CREDIT CORP C/P DISC DTD 10/5/11 DUE 4/2/12	2,000,000	1,999,458	1,999,458
	GENERAL ELECTRIC CO C/P DISC DTD 12/29/11 DUE 3/28/12	2,000,000	1,999,495	1,999,495
	CANADIAN IMPERIAL HOLDINGS INC C/P DISC DTD 1/17/12 DUE 3/19/12	2,000,000	1,999,621	1,999,621
	HSBC USA INC C/P DISC DTD 1/3/12 DUE 2/3/12	2,000,000	1,999,774	1,999,774
	GRYPHON FUNDING LTD P-T NT DTD 07/23/08 ADJ DUE 8/06/12 EXTENDIVLE PASS THRU NOTE	5,235,803	4,422,855	1,466,025

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	VFNC TRUST NOTE DTD 10/1/09 FLRT DUE 9/27/12 1MO LIBOR FLAT	6,921,489	6,393,381	2,976,240
	Total Corporate Obligations		18,814,584	12,440,613
	Total managed by Key Bank Securities Lending Pool		102,616,327	96,242,356
	Total investments		$ 567,715,864	683,943,544

* 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, 2012

(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)
Category (iii) - Series of Transactions in Excess of 5 percent of Net Assets							
* Keybank	Victory Prime Obligations Money Market Fund						
	Purchases	108	$ 77,441,875	-	77,441,875	77,441,875	-
	Sales	56	-	(79,853,707)	(79,853,707)	(79,853,707)	-
* Keybank	Victory Govt Reserves Fd TR CL						
	Purchases	344	67,495,496	-	67,495,496	67,495,496	-
	Sales	120	-	(66,335,435)	(66,335,435)	(66,335,435)	-
* Keybank	Victory Govt Reserves Fd Select Class Fund						
	Purchases	109	21,920,728	-	21,920,728	21,920,728	-
	Sales	76	-	(21,118,601)	(21,118,601)	(21,118,601)	-

* Party in interest

There were no reportable category (i), (ii) or (iv) transactions for the year ended January 31, 2012.

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

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

▶ **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 2011		
b	Assets		
	(1) Current value of assets	1b(1)	602809835
	(2) Actuarial value of assets for funding standard account	1b(2)	658690404
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	917510248
	(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)	917510248
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)	1496576907
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	25000244
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	70332252
	(3) Expected plan disbursements for the plan year	1d(3)	71262252

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
Signature of actuary

09/07/2012
Date

DANIEL V. CINER, MAAA
Type or print name of actuary

1105773
Most recent enrollment number

THE SEGAL COMPANY
Firm name

312-984-8500
Telephone number (including area code)

101 NORTH WACKER DRIVE
Address of the firm

CHICAGO IL 60606-1724

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 assets (see instructions)		**2a**	602809835
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3907	846150477
(2) For terminated vested participants		1301	120612317
(3) For active participants:			
(a) Non-vested benefits			83070454
(b) Vested benefits			446743659
(c) Total active		3273	529814113
(4) Total		8481	1496576907
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	40.27%

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
08/01/2011	41088715				
			Totals ▶ 3(b)	41088715	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**	E
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4b**	71.8%
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		[X] 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** [X] 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?		[X] Yes [ ] No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		[X] 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	4.48%	
		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	7.9 %	☐ N/A		%	☒ N/A
f Salary scale	6f	%	☒ N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date				6g	9.4%	
h Estimated investment return on current value of assets for year ending on the valuation date				6h	17.4%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-27356307	-2959282
8	9868214	835583

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.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line (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	
b Employer's normal cost for plan year as of valuation date			9b	12209742
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)	505061399		63173369
(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	6030649
e Total charges. Add lines 9a through 9d			9e	81413760
Credits to funding standard account:				
f Prior year credit balance, if any			9f	47828217
g Employer contributions. Total from column (b) of line 3			9g	41088715
		Outstanding balance		
h Amortization credits as of valuation date	9h	198413338		28907760
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	7782427
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	404717441		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	728892316		
(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	125607119
m Credit balance: If line 9l is greater than line 9e, enter the difference			9m	44193359
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			9n	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2011 plan year			9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	0
(3) Total as of valuation date			9o(3)	
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

Line 3
Contributions are made periodically throughout the year pursuant to various collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to an August 1 (mid-year) contribution date.

SEGAL

THE SEGAL COMPANY

April 29, 2011

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 ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of February 1, 2011 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, Ohio 45377
Phone number: *(800) 331-4277*

As of February 1, 2011, the Plan is in endangered status.

This certification reflects the Board's election on April 12, 2011 of an extended amortization over a 30 year period of the investment losses incurred in the Plan Year ending January 31, 2009, an expanded asset smoothing period of 10 years for the investment losses incurred in the Plan Year ending January 31, 2009, and an increase in the limit on the actuarial value of assets to 130% of market value for the Plan Year beginning February 1, 2009, as permitted under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010. For your information, we have certified to the Plan Sponsor that the solvency test requirement under IRC Section 431(b)(8)(C) is satisfied for these elections.

This certification notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

SEGAL

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. 11-05773

April 29, 2011

ACTUARIAL STATUS CERTIFICATION AS OF FEBRUARY 1, 2011 UNDER IRC SECTION 432

This is to certify that The Segal Company ("Segal") 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, 2011 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.

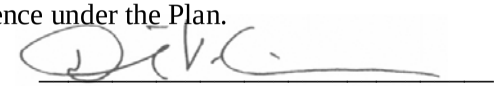
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic 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 (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the February 1, 2010 actuarial valuation, dated September 3, 2010 and the Board's election on April 12, 2011 under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010). Additional assumptions required for the projections, relief elected under PRA 2010 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. 11-05773

Certificate Contents

EXHIBIT I	Status Determination as of February 1, 2011
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, 2010 (and New or Revised 2009 or 2010 Bases)
EXHIBIT V	Actuarial Assumptions and Methodology

EXHIBIT I

Status Determination as of February 1, 2011

Status	Condition	Test Component Result	Final Result
Critical Status			
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 less than 65%?	No	No
4.	Funded percentage less than 65%	No	
	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
6.	In critical status for immediately preceding plan year and funding deficiency projected in ten years?		No
In Critical Status?			**No**
Endangered Status			
1.	Funded percentage less than 80%	Yes	
	AND not in Critical Status?	Yes	Yes
2.	Funding deficiency projected in seven years	No	
	AND not in Critical Status?	Yes	No
In Endangered Status?			**Yes**
In Seriously Endangered Status?			**No**
Neither Critical Status Nor Endangered Status			
Neither Critical nor Endangered Status?			**No**

This certification also notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the plan sponsor.

EXHIBIT II

Summary of Actuarial Valuation Projections

The actuarial factors as of February 1, 2011 (based on projections from the February 1, 2010 valuation certificate):

I.	**Asset and Contribution Information**			
1.	Market value of assets			$602,545,610
2.	Actuarial value of assets			658,620,231
3.	Reasonably anticipated contributions			
	a. Upcoming year			39,373,950
	b. Present value for the next five years			180,216,586
	c. Present value for the next seven years			237,653,384
II.	**Liabilities**			
1.	Present value of vested benefits for active participants			271,227,545
2.	Present value of vested benefits for non-active participants			598,183,951
3.	Total unit credit accrued liability			926,169,364
4.	Present value of payments	**Benefit Payments**	**Administrative Expenses**	**Total**
	a. Next five years	$297,654,556	$3,828,515	$301,483,071
	b. Next seven years	394,317,742	5,123,260	399,441,002
5.	Unit credit normal cost plus expenses			12,660,321
III.	**Funded Percentage** (I.2)/(II.3)			71.1%
IV.	**Funding Standard Account**			
1.	Credit Balance as of the end of prior year			$47,743,513
2.	Years to projected funding deficiency, if within seven years			N/A

EXHIBIT III

Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning February 1, 2010 through 2017.

	Year Beginning February 1,							
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
1. Credit balance at beginning of year	$57,819,436*	$47,743,513	$43,928,045	$45,502,508	$52,029,419	$57,056,485	$59,158,656	$67,598,886
2. Interest on (1)	4,625,555	3,819,481	3,514,244	3,640,201	4,162,354	4,564,519	4,732,692	5,407,911
3. Normal cost	11,820,362	8,944,350	9,670,355	10,403,286	11,239,120	11,282,751	11,336,861	11,419,983
4. Administrative expenses	815,494	839,959	865,158	891,112	917,846	945,381	973,743	1,002,955
5. Net amortization charges	36,389,311	35,200,744	32,017,964	29,852,424	30,862,077	33,871,522	28,076,192	35,346,261
6. Interest on (3), (4) and (5)	3,922,013	3,598,804	3,404,278	3,291,746	3,441,523	3,687,972	3,230,944	3,821,536
7. Expected contributions	36,774,713	39,373,950	42,324,975	45,505,075	45,505,075	45,505,075	45,505,075	45,505,075
8. Interest on (7)	1,470,989	1,574,958	1,692,999	1,820,203	1,820,203	1,820,203	1,820,203	1,820,203
9. Credit balance at end of year: (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	$47,743,513	$43,928,045	$45,502,508	$52,029,419	$57,056,485	$59,158,656	$67,598,886	$68,741,340

** This figure has been restated and is different from the amount in the 2009 Schedule MB due to the Board's election on April 12, 2011 under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.*

EXHIBIT IV

Funding Standard Account – Projected Bases Assumed Established After February 1, 2010 (and New or Revised 2009 and 2010 Bases)

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Base due to 2008-09 Investment Loss	02/01/2009	$134,080,439	29	$11,126,012
Experience Loss*	02/01/2009	12,464,311	15	1,348,333
Change in Asset Method	02/01/2009	-46,939,021	30	-3,860,623
Base due to 2008-09 Investment Loss	02/01/2010	7,045,477	28	590,313
Experience Gain*	02/01/2010	-9,590,028	15	-1,037,406
Plan Amendment	02/01/2010	-5,532,048	15	-598,432
Base due to 2008-09 Investment Loss	02/01/2011	9,868,214	27	835,583
Experience Gain	02/01/2011	-18,711,723	15	-2,024,150
Base due to 2008-09 Investment Loss	02/01/2012	12,534,775	26	1,073,663
Experience Gain	02/01/2012	-31,052,604	15	-3,359,131
Base due to 2008-09 Investment Loss	02/01/2013	15,555,725	25	1,349,297
Experience Gain	02/01/2013	-32,491,985	15	-3,514,837
Base due to 2008-09 Investment Loss	02/01/2014	32,597,227	24	2,866,683
Experience Gain	02/01/2014	-17,166,827	15	-1,857,030
Experience Loss	02/01/2015	27,820,022	15	3,009,445
Experience Loss	02/01/2016	28,196,243	15	3,050,143
Experience Loss	02/01/2017	27,668,278	15	2,993,030

**Revised to reflect adjustments resulting from the election of funding relief.*

EXHIBIT V
Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the February 1, 2010 actuarial valuation certificate, dated September 3, 2010, 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 ERISA Section 305 and IRC Section 432.

Contribution Rates: The contribution rate is $7.70 per hour, effective June 1, 2010.

Asset Information: The market value of assets as of February 1, 2011 and expense items through that date were estimated using a preliminary financial statement provided by the Auditor.

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, 2010 actuarial valuation. The projected net investment return was assumed to be 8.0% of the average market value of assets for the 2011 - 2017 Plan Years. The actuarial value of assets was determined using the Plan's smoothing method. Any resulting investment gains or losses, other than those attributable to the market value investment losses for the first Plan Year ended after August 31, 2008, due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

The upper limit on the actuarial value of assets for the first Plan Year ended after August 31, 2008 has been increased to 130% of market value.

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, starting with 3,645 active participants in the 2010 valuation, the number of active participants is assumed to decline by 25% in 2010 and increase by 7.5% per year through the Plan Year ending 2014 (resulting in projected active participants of 2,922 for the Plan Year ending 2012, 3,141 for the Plan Year ending 2013, and 3,377 for the Plan Year ending 2014 and thereafter), and, on the average, contributions will be made for each active for 1,750 hours per 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 decline by 25% from the number shown in the 2010 valuation, then increase by 7.5% per year from 2011 through the Plan Year ending in 2014, and remain level thereafter. New entrants are expected to have similar characteristics to recent new hires.
Elections under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010:	This status certification reflects the following elections made by the Board of Trustees on April 12, 2011 as permitted under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010. The plan actuary has certified to the Plan Sponsor that the Plan is projected to have sufficient assets to timely pay expected benefits and anticipated expenditures over the amortization period.
Extended Amortization of Net Investment Losses (IRC Section 431(b)(8)(A)):	Determined in accordance with the prospective method described in IRS Notice 2010-83.
Expanded Smoothing Period (IRC Section 431(b)(8)(B)):	The asset valuation method has been changed as follows: the difference between expected and actual returns for the Plan Year ending January 31, 2009 is recognized over a period of 10 years and the upper limit on the actuarial value of assets for the Plan Year beginning February 1, 2009 has been increased to 130% of market value. The base established due to the initial effect of this change is amortized over 30 years.

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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2011 Schedule MB, Line 4c - Documentation Regarding Progress Under Funding Improvement Plan
Iron Workers District Council of Southern Ohio and Vicinity Pension Plan EIN: 31-6127229 PN: 001

Line 4c

The Trustees adopted the original Funding Improvement Plan in December 2008, with the most recent update on December 13, 2011, and the Funding Improvement Period began on February 1, 2011.

The plan sponsor has verified (on January 10, 2012) that, to the best of their knowledge, they have complied with the requirements of the Funding Improvement Plan.

EXHIBIT VII

Statement of Actuarial Assumptions/Methods
(Schedule MB, line 6)

Mortality Rates:

Healthy: 1994 Group Annuity Mortality Table (Static)

Disabled before 1998: 1971 Group Annuity Mortality Table

Disabled from 1998 to March 31, 2003: 1983 Railroad Retirement Board Disabled Life Mortality Table, set back 10 years

Disabled after March 31, 2003:

a) 1971 Group Annuity Mortality Table if not eligible for a Social Security Disability Pension

b) 1983 Railroad Retirement Board Disabled Life Mortality Table, set back 10 years if eligible for a Social Security Disability Pension

Termination Rates before Retirement:

	Mortality		Disability*	Withdrawal**
Age	**Male**	**Female**		
20	0.05	0.03	0.07	3.97
25	0.07	0.03	0.20	3.86
30	0.08	0.04	0.34	3.61
35	0.09	0.05	0.46	3.14
40	0.11	0.07	0.70	2.58
45	0.16	0.10	1.20	1.99
50	0.26	0.14	2.47	1.28
55	0.44	0.23	3.17	0.00
60	0.80	0.44	6.36	0.00

** 40% of Disabled participants are assumed to qualify for a Social Security Disability pension.*

***Withdrawal rates cut out at early retirement age.*

Retirement Rates:

Age	Rate (%) Not Eligible for 30 and Out Service Pension	Rate (%) Eligible for 30 and Out Service Pension
55	2	50
56	2	50
57	2	50
58	5	50
59	5	50
60	5	50
61	20	50
62	75	75
63	50	50
64	50	50
65	100	100

Description of Weighted Average Retirement Age: 59, determined as follows: The overall weighted retirement age is the average of the individual retirement ages, assuming no other decrements, based on all the active participants included in the February 1, 2011 actuarial valuation.

Retirement Age for Inactive Vested Participants: 62

Future Benefit Accruals: 0.95 pension credit, one year of vesting service, and benefit accrual of $100 per year

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

Liabilities for Future Pro-Rata Pensioners: 2% of active liabilities

Definition of Active Participants:	Participants who had worked at least 250 hours in the pension credit year that ended on December 31, 2010 and accumulated at least one pension credit, excluding those who have retired as of the valuation date. Liabilities for active participants are valued as of February 1, 2011, and include an adjustment to benefit accruals for 1/12 plan year.
Exclusion of Inactive Vesteds:	Liabilities for inactive participants over age 70 are excluded from the valuation.
Percent Married:	80%
Age of Spouse:	Females are 4 years younger than their spouses.
Benefit Election:	Participants are assumed to elect a pension with the same value as the Single Life Annuity with 60 months guaranteed.

Net Investment Return:	8.00%
Annual Administrative Expenses:	$930,000, payable monthly, for the year beginning February 1, 2011 (equivalent to $892,246 payable at the beginning of the year)
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last four years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized 25% per year over a four-year period (10% over a ten-year period for investment loss incurred during the Plan Year ended January 31, 2009). The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method:	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated based on accruals under the Plan. The valuation reflects a change in valuation software that meets the requirements of Revenue Procedure 2000-40.

Elections under the Preservation Of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010	
Extended Amortization of Net Investment Losses (IRC Section 431(b)(8)(A)	The market value investment loss for the Plan Year ended January 31, 2009 has been amortized over an extended period, based on the prospective method as defined in IRS Notice 2010-83.
Expand Smoothing Period (IRC Section 431(b)(8)(B))	The asset valuation method is as follows: the difference between expected and actual returns for the Plan Year ended January 31, 2009 is recognized over a period of 10 years, and the upper limit on the actuarial value of assets for the Plan Year beginning February 1, 2009 has been increased to 130% of market value. The base established due to the initial effect of this change is amortized over 30 years.
Benefits Valued:	Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.
Current Liability Assumptions:	
Interest	4.48%
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and nonannuitants (RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants)
Estimated Rate of Investment Return:	
On actuarial value of assets (Schedule MB, line 6g):	9.4%, for the Plan Year ending January 31, 2011
On current (market) value of assets (Schedule MB, line 6h):	17.4%, for the Plan Year ending January 31, 2011

EXHIBIT VIII

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. Under the Funding Improvement Plan, the benefit accrual rate is reduced by 45% for employers who did not increase their hourly contribution rate by $0.30 by June 1, 2011. 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	For participants retiring prior to January 1, 2010, regular pension accrued. For participants retiring on or after January 1, 2010 with at least 30 years of participation based on vesting service, regular pension accrued. For participants retiring on or after January 1, 2010 with less than 30 years of participation based on vesting service, regular pension accrued for pension credits earned for hours worked prior to January 1, 2010, plus regular pension accrued reduced by 4.5% for each year of age under 62 for pension credits earned for hours worked after January 1, 2010.
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	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. For participants awarded the temporary disability benefit on or after January 1, 2010, the amount of any other Pension benefits except for a regular disability pension will be actuarially reduced by the value of the temporary disability benefit payments received.

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 Husband-and-Wife Pension with "pop-up" feature 50%, 75%, and 100% Joint-and-Survivor Options 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:	$7.70 per hour, effective June 1, 2010 (previously $7.50 per hour); $8.00 per hour effective June 1, 2011

There were no changes in plan provisions reflected in this actuarial valuation.

EXHIBIT III

Schedule of Active Participant Data
(Schedule MB, line 8b)

The participant data is for the year ended December 31, 2010.

		Pension Credits								
Age	**Total**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & over**
Under 20	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
20 - 24	136	130	6	- -	- -	- -	- -	- -	- -	- -
25 - 29	363	236	121	6	- -	- -	- -	- -	- -	- -
30 - 34	505	169	178	149	9	- -	- -	- -	- -	- -
35 - 39	620	118	157	247	93	5	- -	- -	- -	- -
40 - 44	542	91	85	163	117	80	6	- -	- -	- -
45 - 49	459	43	57	110	97	105	40	7	- -	- -
50 - 54	427	25	25	54	58	82	77	100	6	- -
55 - 59	155	11	9	26	26	30	27	19	7	- -
60 - 64	36	3	3	9	3	7	4	1	3	3
65 - 69	6	1	1	1	1	- -	- -	- -	- -	2
Unknown	24	21	3	- -	- -	- -	- -	- -	- -	- -
Total	3,273	848	645	765	404	309	154	127	16	5

Note: Excludes 128 participants with less than one pension credit.

EXHIBIT IV (continued)

Funding Standard Account

Schedule of Funding Standard Account Bases (Charges)
(Schedule MB, line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Combined bases	02/01/1989	$8,288,195	5	$35,739,749
Plan amendment	06/01/1989	229,256	8.33	1,465,154
Plan amendment	02/01/1990	2,665	9	17,983
Change in assumptions	02/01/1990	57,403	9	387,280
Plan amendment	06/01/1990	172,526	9.33	1,193,448
Plan amendment	06/01/1991	534,097	10.33	3,955,117
Plan amendment	06/01/1992	358,367	11.33	2,815,582
Plan amendment	02/01/1993	1,843,826	12	15,006,830
Plan amendment	02/01/1994	1,630,814	13	13,920,752
Experience loss	02/01/1995	1,452,663	14	12,934,182
Plan amendment	02/01/1996	2,292,093	15	21,188,655
Experience loss	02/01/1997	897,312	1	897,312
Change in assumptions	02/01/1997	746,122	16	7,132,533
Change in assumptions	02/01/1998	324,116	17	3,192,991
Plan amendment	02/01/1998	2,948,012	17	29,041,950
Plan amendment	02/01/1999	1,649,658	18	16,697,241
Plan amendment	02/01/2000	1,921,113	19	19,925,572
Experience loss	02/01/2001	557,276	5	2,403,046
Experience loss	02/01/2002	2,997,998	6	14,968,137
Plan amendment	02/01/2002	2,668,911	21	28,872,669
Experience loss	02/01/2003	6,974,727	7	39,218,052
Experience loss	02/01/2004	3,359,425	8	20,849,834

EXHIBIT IV (continued)

Funding Standard Account

Schedule of Funding Standard Account Bases (Charges)
(Schedule MB, line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Experience loss	02/01/2005	3,486,439	9	23,521,742
Experience loss	02/01/2006	1,806,738	10	13,093,231
Experience loss	02/01/2008	2,073,377	12	16,875,138
Experience loss	02/01/2009	1,348,333	13	11,509,477
Base due to Jan. 31, 2009 Investment Loss	02/01/2009	11,126,012	27	131,397,951
Base due to Jan. 31, 2009 Investment Loss	02/01/2010	590,312	27	6,971,577
Base due to Jan. 31, 2009 Investment Loss	02/01/2011	835,583	27	9,868,214
Total		$63,173,369		$505,061,399

EXHIBIT IV (continued)

Funding Standard Account

Schedule of Funding Standard Account Bases (Credits)
(Schedule MB, line 9h)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Combined bases	02/01/2008	$11,345,743	6.35	$59,211,238
Change in method	02/01/2008	9,106,274	7	51,203,485
Change in asset method	02/01/2009	3,860,623	28	46,077,171
Plan amendment	02/01/2010	598,432	14	5,328,305
Experience gain	02/01/2010	1,037,406	14	9,236,832
Experience gain	02/01/2011	2,959,282	15	27,356,307
Total		$28,907,760		$198,413,338

Justification for Change in Actuarial Assumptions (Schedule MB, line 11):	Based on past experience and future expectations, the following actuarial assumption was changed: Administrative expenses, previously $850,000.

Schedule R, Summary of Funding Improvement Plan
Plan Name: Iron Workers District Council of Southern Ohio & Vicinity Pension Trust
EIN: 31-6127229
PN: 001

Iron Workers District Council of Southern Ohio and Vicinity Pension Trust

Funding Improvement Plan
For the Plan Year beginning February 1, 2011

INTRODUCTION

The Pension Protection Act of 2006 ("PPA") (and Section 305 of the Employee Retirement Income Security Act ("ERISA") and Section 432 of the Internal Revenue Code ("IRC")) requires the Trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in endangered status (also known as "Yellow Zone" status) to develop a Funding Improvement Plan ("FIP"). A 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. A 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. An updated FIP was adopted in compliance with the deadlines established by the PPA.

On April 30, 2010, the Pension Trust was certified by its actuary to again be in seriously endangered status for the plan year beginning February 1, 2010. At that time, the Board of Trustees for the Pension Trust ("Trustees") began working with the Pension Trust's actuary and other professionals to review the FIP. An updated FIP was adopted, unchanged from the prior year, in compliance with the deadlines established by the PPA.

On April 29, 2011, the Pension Trust was certified by its actuary to be in endangered status for the plan year beginning February 1, 2011. At that time, the Trustees began working with the Pension Trust's actuary and other professionals to review the current 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 payment of the additional contributions into the Pension Trust commence 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 updated Schedules under this FIP will be effective starting June 1, 2012 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, 2012, the benefits will be reduced for all covered employment on or after January 1, 2013 in accordance with Default Schedule that has been adopted by the Trustees (see page 2).

FUNDING IMPROVEMENT PERIOD

The start of the Pension Trust's Funding Improvement Period was previously determined to be February 1, 2011, based on the collective bargaining agreements in effect at that time. Based on the Pension Trust's endangered status for 2011, the Funding Improvement Period is the period of 10 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.

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 33% 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 funded percentage as of February 1, 2011 of 71.8%, the FIP must contain schedules of plan and/or contribution changes that are projected to enable the funded percentage to improve to at least 81.1% by the end of the Funding Improvement Period and avoid a projected accumulated funding deficiency for the specified period.

Projections based on reasonable assumptions, and the FIP Schedules described below indicate the Pension Trust will meet these requirements. Both the Default Schedule (the schedule that would be applicable should a schedule not be adopted in collective bargaining on a timely basis) and the Alternative Schedule remain unchanged in 2011 for the second consecutive year. Details of each schedule are shown below.

Default Schedule

1. A contribution rate of at least $8.00 per hour for all contributing employers and for every year (beginning with adoption of this updated FIP) 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 updated 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, 2013 (*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 is no longer in endangered or seriously endangered status:

Period of Hours Worked	Hourly Contribution Rate
On or before 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 updated 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, 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 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 legal requirements, 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, 2011 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 required $0.30 increase in contributions under the Alternative Schedule is not paid beginning June 1, 2012.***

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, 2012. In the event that the contribution increases outlined in the Alternative Schedule are not approved by the membership and paid effective June 1, 2012, 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, 2013.

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.

ADOPTION BY THE BOARD OF TRUSTEES

The Board of Trustees for the Iron Workers District Council of Southern Ohio and Vicinity Pension Trust indicated their adoption and approval of the aforesaid Funding Improvement Plan on December 13, 2011 in accordance with the requirements of the Pension Protection Act of 2006 and authorized the Co-Chairmen of the Trust to sign as follows:

UNION CO-CHAIRMAN

EMPLOYER CO-CHAIRMAN

Craig Warner

5238505v2/01037.001

Iron Workers District Council of Southern Ohio and Vicinity
Pension Trust
EIN #31-6127229 PLAN #001
Schedule H, Item 4i - Schedule of Assets (Held at End of Year)
January 31, 2012

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
* Investment manager: KeyBank				
	KEYBANK CASH SWEEP ACCOUNT	582,904	$ 582,904	582,904
* Investment manager: Segal Alternative Investments				
	Money market funds:			
	VICTORY FEDERAL MONEY MKT INVESTOR CLASS	991,049	991,049	991,049
* Investment manager: Key Trust - Pension Cash				
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	3,657,604	3,657,604	3,657,604
* Investment manager: SouthernSun				
	Money market funds:			
	VICTORY GOVT RESERVES FD SELECT CLASS FUND	2,568,837	2,568,837	2,568,837
	Equity securities:			
	AFFILIATED MANAGERS GROUP INC COM	13,320	914,528	1,338,793
	AGCO CORP COM	34,050	1,566,307	1,734,167
	BRINKS CO COM	48,860	1,337,511	1,377,363
	CASCADE CORP COM	16,275	690,474	924,746
	CENTENE CORP COM	33,070	755,392	1,494,764
	CHICAGO BRIDGE & IRON CO N V FGN COM	37,805	571,040	1,609,737
	COLUMBIA SPORTSWEAR CO COM	25,175	1,160,702	1,154,274
	DARLING INTERNATIONAL INC COM	110,500	1,026,779	1,688,440
	JAMES RIVER COAL CO COM	79,500	1,265,866	500,055
	KOPPERS HOLDINGS INC COM	37,075	1,138,723	1,408,479
	MIDDLEBY CORP COM	14,550	779,231	1,399,274
	NORDSON CORP COM	22,350	634,849	1,013,349
	OGE ENERGY CORP COM	26,030	842,125	1,375,946
	POLARIS INDS INC COM	20,550	395,833	1,323,420
	SANDERSON FARMS INC COM	21,250	999,613	1,082,475
	SMITHFIELD FOODS INC COM	49,600	981,571	1,107,568
	SOLUTIA INC COM	77,525	1,189,790	2,131,938
	THOR INDS INC COM	33,600	928,325	1,030,176
	TRACTOR SUPPLY CO COM	14,350	279,969	1,159,048
	TRINITY INDS INC COM	53,400	1,245,910	1,679,964

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	URS CORP NEW COM	40,975	1,525,391	1,686,121
	Total equity securities		20,229,929	28,220,097
	Total managed by SouthernSun		22,798,766	30,788,934
* Investment manager: Amalgatrust				
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	1,413,872	1,413,872	1,413,872
	Equity securities:			
	ACCENTURE PLC FGN COM CL A	23,771	806,039	1,363,029
	AMPHENOL CORP COM CL A	31,448	1,429,779	1,711,715
	ANSYS INC COM	19,400	901,441	1,173,506
	APPLE INC COM	4,696	519,908	2,143,630
	CANADIAN NATURAL RESOURCES LTD FGN COM	35,393	949,949	1,401,917
	CITRIX SYS INC COM	15,986	556,508	1,042,287
	COACH INC COM	24,370	775,225	1,707,119
	COGNIZANT TECH SOLUTIONS CORP COM CL A	18,414	467,569	1,321,205
	CORE LABORATORIES N V FGN COM	11,120	1,120,971	1,181,278
	COSTCO WHOLESALE CORP COM	18,566	875,135	1,527,425
	COVANCE INC COM	23,144	1,047,540	1,013,939
	DANAHER CORP DEL COM	33,113	1,349,083	1,738,764
	DAVITA INC COM	19,610	1,236,578	1,604,294
	EXPRESS SCRIPTS INC COM	43,692	2,315,508	2,235,283
	FLUOR CORP COM	31,683	1,872,335	1,781,852
	FMC TECHNOLOGIES INC COM	31,755	900,054	1,622,998
	FOSSIL INC COM	17,319	1,573,429	1,646,171
	GENPACT LTD FGN COM	56,340	944,649	824,254
	GOOGLE INC COM CL A	3,953	1,670,057	2,293,175
	IDEXX LABS CORP COM	15,647	672,491	1,323,580
	INTUITIVE SURGICAL INC COM	3,000	601,411	1,379,730
	MASTERCARD INC COM CL A	4,494	829,736	1,597,932
	MEAD JOHNSON NUTRITION CO COM	24,709	1,629,840	1,830,690
	NATIONAL INSTRS CORP COM	44,797	1,290,805	1,205,487
	NETAPP INC COM	35,307	1,080,427	1,332,486
	QUALCOMM INC COM	31,322	1,355,277	1,842,360

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	ROPER INDS INC NEW COM	17,594	802,488	1,643,104
	SALESFORCE.COM INC COM	12,104	806,771	1,413,743
	SCHLUMBERGER LTD FGN COM	26,156	1,863,510	1,966,147
	SCHWAB CHARLES CORP NEW COM	91,788	1,631,143	1,069,330
	STERICYCLE INC COM	21,432	1,351,818	1,800,717
	Total equity securities		35,227,474	47,739,147
	Total managed by Amalgatrust		36,641,346	49,153,019
*	Investment manager: Cooke & Bieler - Fixed Income			
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	5	5	5
*	Investment manager: Manning & Napier - Equity			
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	4,643,602	4,643,602	4,643,602
	Equity securities:			
	ALERE INC COM	41,820	1,359,745	1,009,953
	ALLSCRIPTS HEALTHCARE SOLUTIONS COM	31,710	566,456	606,295
	AMAZON COM INC COM	5,490	1,109,665	1,067,476
	AMC NETWORKS INC COM CL A	16,750	620,591	716,230
	AMDOCS LTD FGN COM	13,350	363,491	393,024
	AMERICAN EXPRESS CO COM	13,090	333,477	656,333
	AMPHENOL CORP COM CL A	7,410	334,206	403,326
	AUTODESK INC COM	22,990	664,705	827,640
	BAKER HUGHES INC COM	24,540	1,147,080	1,205,650
	BECTON DICKINSON & CO COM	12,310	891,137	965,227
	BIOMARIN PHARMACEUTICAL INC COM	16,570	430,851	590,555
	BOSTON SCIENTIFIC CORP COM	99,010	734,465	590,100
	CARNIVAL CORP COM	48,920	1,720,784	1,477,384
	CERNER CORP COM	27,340	1,187,262	1,664,733
	CISCO SYS INC COM	87,630	1,812,891	1,721,491
	CME GROUP INC COM	2,910	882,643	696,974
	COCA COLA CO COM	9,370	487,405	632,756
	COOPER INDUSTRIES PLC FGN COM CL A	7,440	387,953	439,853

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	CORNING INC COM	53,960	818,999	694,465
	CTRIP.COM INTERNATIONAL LTD SPONS ADR	10,190	427,946	255,260
	DICKS SPORTING GOODS INC COM	19,580	283,957	806,892
	DIRECTV COM CL A	27,000	1,251,741	1,215,270
	DISCOVER FINANCIAL SERVICES COM	34,590	835,435	940,156
	DISCOVERY COMMUNICATIONS INC COM SER A	21,860	844,076	937,357
	ELECTRONIC ARTS INC COM	53,670	1,040,668	996,920
	EMC CORP COM	67,340	1,370,422	1,734,678
	FEDEX CORP COM	7,050	552,734	645,005
	FLOWSERVE CORP COM	6,630	702,953	730,427
	GEN-PROBE INC COM	11,750	499,121	785,958
	GOOGLE INC COM CL A	3,880	1,933,501	2,250,827
	HESS CORP COM	18,400	1,030,782	1,035,920
	IMAX CORP FGN COM	13,420	362,710	277,928
	KRAFT FOODS INC COM CL A	32,460	1,028,403	1,243,218
	KROGER CO COM	31,520	624,402	748,915
	LIBERTY GLOBAL INC COM SER A	10,810	366,073	495,963
	MASTERCARD INC COM CL A	2,160	463,688	768,031
	MONSANTO CO COM	23,590	1,561,927	1,935,560
	MOODYS CORP COM	27,160	1,003,173	1,011,167
	NESTLE S A SPONS ADR REPSTG REG SH	5,990	230,548	343,598
	NEWS CORP INC COM CL A	50,620	835,444	953,175
	NORFOLK SOUTHERN CORP COM	3,980	236,406	287,356
	OWENS ILL INC COM	27,740	830,721	667,147
	PALL CORP COM	5,220	231,448	311,530
	QIAGEN NV FGN COM	49,860	829,099	806,735
	QUALCOMM INC COM	8,220	342,924	483,500
	QUANTA SERVICES INC COM	41,490	804,776	896,184
	RYANAIR HOLDINGS PLC ADR	28,070	751,187	941,468
	SCHLUMBERGER LTD FGN COM	15,900	1,084,353	1,195,203
	SCHWAB CHARLES CORP NEW COM	97,650	1,312,035	1,137,623
	SOUTHWEST AIRLINES CO COM	132,865	1,341,993	1,272,847
	TIME WARNER INC COM	44,910	1,379,786	1,664,365
	TOYOTA MOTOR CORP ADR 2 COM	6,140	488,560	451,167
	UNILEVER PLC FGN COM	29,520	669,788	956,153
	UNITED PARCEL SERVICE INC COM CL B	12,510	881,382	946,382
	VIRGIN MEDIA INC COM	39,180	926,392	934,051

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	VISA INC COM CL A	7,830	584,840	788,011
	VOLCANO CORP COM	23,620	689,661	662,541
	WALT DISNEY CO COM	23,630	672,467	919,207
	WASHINGTON POST CO COM	1,520	697,509	575,639
	WATERS CORP COM	5,190	426,103	449,294
	WEATHERFORD INTERNATIONAL LTD COM	48,800	829,607	816,912
	Total equity securities		49,114,547	53,635,005
	Total managed by Manning & Napier - Equity		53,758,149	58,278,607
* Investment manager: Manning & Napier - International				
	Money market funds:			
	VICTORY GOVT RESERVES FD SELECT CLASS FUND	2,997,942	2,997,942	2,997,942
	Equity securities:			
	ACCOR SA FGN COM	22,010	810,547	669,309
	ADECCO SA FGN COM	6,670	317,576	316,455
	ADIDAS AG FGN COM	5,720	290,592	412,427
	ALCATEL-LUCENT SPON ADR	170,960	842,911	297,470
	ALL AMERICA LATINA LOGISTICA FGN COM	57,860	498,222	332,203
	AMADEUS IT HOLDINGS S A FGN COM CL A	17,180	331,656	294,613
	AMDOCS LTD FGN COM	41,770	1,235,882	1,229,709
	ANHAGUERA EDUCACIONAL PARTICIP FGN COM	23,690	334,889	318,050
	ANHEUSER-BUSCH INBEV N V FGN COM	10,910	591,790	662,032
	BANCO SANTANDER SA FGN COM	71,430	806,513	556,361
	SEDOL 5107401	7,100	466,787	426,608
	SEDOL B0166J7	97,900	105,013	149,581
	CAMECO CORP COM	32,860	834,623	764,652
	CAP GEMINI SA FGN COM	11,310	418,767	413,219
	CARREFOUR SUPERMARCHE SA FGN COM	26,240	1,034,560	599,400
	CGG - VERITAS FGN COM	24,355	738,770	679,724
	CHRISITIAN HANSEN HOLDING A/S FGN COM	5,760	121,681	141,080
	CIELO SA FGN COM	13,244	97,753	393,825
	CRH PLC ORD FGN COM	18,580	333,246	369,144
	CTRIP.COM INTERNATIONAL LTD SPONS ADR	6,720	278,316	168,336
	D/S NORDEN A/S FGN COM	1,900	63,926	47,608

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	DANONE FGN COM	14,940	924,711	922,809
	DEUTSCHE BOERSE AG FGN COM	13,940	998,541	821,171
	DIANA SHIPPING INC FGN COM	6,430	60,664	53,626
	DISTRIBUIDORA INTERACIONAL DE FGN COM	18,240	113,061	84,311
	EDENRED FGN COM	10,740	301,148	260,940
	EUROPEAN AERONAUTIC DEFENSE FGN COM	12,490	380,499	419,870
	GROUPE EUROTUNNEL S A FGN COM	26,480	221,617	218,346
	HEINEKEN NV FGN COM	9,520	402,635	440,165
	HENKEL KGAA FGN PFD	3,190	117,063	196,893
	HOLCIM LTD FGN COM	6,670	524,408	380,428
	HSBC HOLDINGS PLC FGN COM	70,790	723,217	591,734
	IMAX CORP FGN COM	9,160	253,461	189,704
	JOHNSON MATTHEY PLC FGN COM	25,300	655,770	818,860
	KONINKLIJKE AHOLD N V FGN COM	55,230	691,787	732,388
	LIBERTY GLOBAL INC COM SER A	12,490	424,562	573,041
	LONZA AG FGN COM	17,210	1,393,141	929,932
	MAPFRE S A FGN COM	124,490	445,081	413,929
	MARKS & SPENCER GROUP PLC FGN COM	98,670	574,097	508,851
	MINDRAY MEDICAL INTL LTD SPONS ADR CL A	16,230	420,037	483,005
	NATURA COSMETICOS S A FGN COM	20,240	470,038	432,691
	NESTLE SA FGN COM	21,050	616,667	1,207,468
	NEXANS S A FGN COM	4,710	368,765	292,653
	NIPPON ELECTRIC GLASS CO LTD FGN COM	36,000	367,978	313,495
	OCADO GROUP PLC FGN COM	107,130	187,509	147,250
	PACIFIC BASIN SHIPPING LTD FGN COM	138,240	77,858	65,788
	PETROLEUM GEO-SERVICES ASA FGN COM	16,950	226,755	217,297
	POSTNL NV FGN COM	83,830	706,653	336,896
	PRYSMIAN SPA FGN COM	28,000	454,380	420,781
	QIAGEN N V FGN COM	25,200	428,109	411,529
	RANDSTAD HOLDINGS NV FGN COM	9,270	355,555	316,358
	RECKITT BENCKISER GROUP PLC FGN COM	10,690	578,188	569,513
	REDECARD SA FGN COM	23,640	324,661	425,423
	RYANAIR HOLDINGS PLC ADR	40,160	1,138,527	1,346,966
	SANTEN PHARMACEUTICAL CO LTD FGN COM	4,800	175,171	196,406
	SCHLUMBERGER LTD FGN COM	14,170	965,108	1,065,159
	SHIN-ETSU CHEMICAL CO FGN COM	3,900	216,124	202,544
	SONIC HEALTHCARE LTD FGN COM	95,300	1,084,946	1,137,367

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	STRAUMANN HOLDING AG FGN COM	1,061	226,999	191,063
	SUMCO CORP FGN COM	24,370	346,725	208,702
	SUZUKI MOTOR CO LTD FGN COM	20,100	441,122	458,147
	SYNGENTA AG FGN COM	2,440	771,481	738,686
	TALISMAN ENERGY INC FGN COM	58,870	879,818	701,730
	TELENOR ASA FGN COM	33,230	538,024	542,573
	TELEVISION FRANCAISE FGN COM	68,830	1,398,810	757,763
	TENCENT HOLDINGS LTD FGN COM	17,600	371,165	430,552
	TESCO PLC FGN COM	179,440	1,155,293	905,006
	TNT EXPRESS N V FGN COM	71,150	971,494	595,903
	TOKYO ELECTRON FGN COM	8,200	332,773	466,728
	TOYOTA MOTOR CORP FGN COM	11,200	460,455	415,520
	TRICAN WELL SERVICE LTD FGN COM	19,440	277,087	323,384
	UNILEVER PLC FGN COM	20,000	568,702	647,800
	VIRGIN MEDIA INC COM	17,960	394,861	428,166
	WESTPORT INNOVATIONS INC FGN COM	5,440	118,907	226,307
	WUXI PHARMATECH CAYMAN INC SPONS ADR	10,740	172,360	145,849
	Total equity securities		38,348,588	35,571,272
	Total managed by Manning & Napier - International		41,346,530	38,569,214
* Investment manager: Key Bank - EB Equity Index Fund				
	Money market funds:			
	E B MONEY MARKET FUND	15,950	15,950	15,950
	Common/collective trust funds:			
	EB EQUITY INDEX FUND CTF	623,720	51,925,307	69,168,036
	Total managed by Key Bank - EB Equity Index Fund		51,941,257	69,183,986
* Investment manager: Manning & Napier - Fixed Income				
	Money market funds:			
	VICTORY GOVT RESERVES FD TR CL	1,140,987	1,140,987	1,140,987

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
Corporate obligations:				
	ABBOTT LABORATORIES SENIOR NT DTD 05/27/10 4.125% DUE 05/27/20	535,000	534,738	600,158
	AMERICAN EXPRESS CO SENIOR NT DTD 05/18/09 8.125% DUE 05/20/19	1,000,000	1,126,500	1,316,350
	AMERICAN INTL GROUP INC SENIOR NT DTD 11/15/03 4.25% DUE 05/15/13	965,000	924,084	978,221
	BECTON DICKINSON & CO SENIOR NT DTD 05/15/09 5.00% DUE 05/15/19	1,000,000	1,016,910	1,172,460
	BHP BILLITON FINANCE USA LTD FGN SR NT DTD 03/25/09 6.50% DUE 04/01/19	1,100,000	1,120,306	1,387,309
	CHARLES SCHWAB CORP SENIOR NT DTD 07/22/10 4.45% DUE 07/22/20	1,000,000	998,720	1,084,050
	CHEVRON CORP SENIOR NT DTD 03/03/09 4.95% DUE 03/03/19	1,000,000	999,690	1,203,140
	CITIGROUP INC SENIOR NT DTD 05/07/03 4.875% DUE 05/07/15	1,000,000	945,290	1,017,930
	COCA-COLA CO SENIOR NT DTD 03/06/09 3.625% DUE 03/15/14	700,000	696,815	746,473
	COMCAST CORP NOTE DTD 06/18/09 5.70% DUE 07/01/19	1,000,000	1,057,380	1,181,550
	DISCOVERY COMMUNICATIONS LLC SENIOR NT DTD 06/03/10 5.05% DUE 06/01/20	1,000,000	996,750	1,122,300
	DU PONT E I DE NEMOURS & CO NOTE DTD 12/12/08 5.875% DUE 01/15/14	170,000	169,203	186,592
	GENERAL ELECT CAP CORP MED TERM NT DTD 01/08/10 5.50% DUE 01/08/20	1,000,000	1,070,050	1,126,810
	HEWLETT-PACKARD CO NOTE DTD 02/26/09 4.75% DUE 06/02/14	800,000	799,944	855,144
	HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/29/08 5.30% DUE 03/01/18	700,000	660,821	842,184
	HOUSEHOLD FINANCE CORP NOTE DTD 05/22/02 7.00% DUE 05/15/12	500,000	466,250	508,005
	INTERNATIONAL PAPER CO SENIOR BD DTD 08/10/09 7.50% DUE 08/15/21	1,000,000	1,031,870	1,272,040
	JB HUNT TRANSPORT SVCS INC NOTE DTD 09/20/10 3.375% DUE 09/15/15	1,000,000	996,600	1,014,770
	JOHN DEERE CAPITAL CORP NOTE DTD 03/22/02 7.00% DUE 03/15/12	1,000,000	1,147,630	1,008,050
	JOHNSON & JOHNSON SENIOR NT DTD 06/23/08 5.15% DUE 07/15/18	700,000	698,558	853,580
	JPMORGAN CHASE & CO NOTE DTD 04/23/09 6.30% DUE 04/23/19	1,000,000	1,008,110	1,155,580
	KEY BANK N A SENIOR NT DTD 12/15/08 3.20% DUE 06/15/12	1,000,000	1,047,770	1,011,260
	LOWES COS INC NOTE DTD 04/15/10 4.625% DUE 04/15/20	1,000,000	998,180	1,128,630
	MERCK & CO INC SENIOR NT DTD 06/25/09 5.00% DUE 06/30/19	1,000,000	993,690	1,211,420
	MORGAN STANLEY MED TERM NT DTD 04/01/08 6.625% DUE 04/01/18	400,000	355,800	421,480
	NATIONAL CITY CORP SUB NT DTD 05/04/99 6.875% DUE 05/15/19	1,000,000	1,113,020	1,133,140
	ORACLE CORP SENIOR NT DTD 07/08/09 5.00% DUE 07/08/19	1,000,000	996,270	1,186,140
	PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18	1,000,000	994,090	1,183,260
	TARGET CORP NOTE DTD 03/11/02 5.875% DUE 03/01/12	1,000,000	1,088,490	1,004,230
	TEXTRON INC SENIOR NT DTD 09/21/11 4.625% DUE 09/21/16	1,000,000	999,600	1,038,540
	WACHOVIA CORP NOTE DTD 02/06/04 4.875% DUE 02/15/14	1,000,000	1,002,690	1,049,450
	WEATHERFORD INTERNATIONAL LTD FGN SR NT DTD 01/08/09 9.625% DUE 03/01/19	1,100,000	1,413,610	1,473,725
	Total corporate obligations		29,469,429	32,473,971

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
U.S. Government securities:				
	FANNIE MAE BOND DTD 05/25/99 6.250% DUE 05/15/29	900,000	1,225,458	1,268,208
	FANNIE MAE NOTE DTD 04/16/07 5.00% DUE 05/11/17	1,000,000	1,058,830	1,200,230
	FANNIE MAE NOTE DTD 06/08/07 5.375% DUE 06/12/17	1,500,000	1,701,765	1,827,225
	FANNIE MAE NOTE DTD 09/12/05 4.375% DUE 10/15/15	2,000,000	1,862,400	2,263,160
	FANNIE MAE POOL 255453 DTD 10/01/04 5.000% DUE 11/01/19	17,947	20,041	19,418
	FANNIE MAE POOL 801727 DTD 10/01/04 5.00% DUE 10/01/19	159,448	180,386	172,521
	FANNIE MAE POOL 925055 DTD 08/01/07 6.00% DUE 07/01/22	11,234	12,399	12,095
	FANNIE MAE POOL 936843 DTD 05/01/07 6.00% DUE 05/01/22	354,213	383,958	382,352
	FANNIE MAE POOL 944215 DTD 07/01/07 6.00% DUE 07/01/37	654,142	641,643	719,962
	FANNIE MAE POOL 946318 DTD 08/01/07 6.50% DUE 09/01/37	685,701	736,786	771,379
	FEDERAL FARM CR BANKS DEB DTD 01/09/07 4.875% DUE 01/17/17	1,000,000	1,166,720	1,188,110
	FREDDIE MAC GOLD POOL A64439 DTD 08/01/07 6.00% DUE 08/01/37	13,240	14,748	14,553
	FREDDIE MAC GOLD POOL A71606 DTD 01/01/08 6.00% DUE 01/01/38	921,759	1,008,790	1,013,197
	FREDDIE MAC GOLD POOL A76211 DTD 04/01/08 6.00% DUE 04/01/38	755,372	823,287	830,071
	FREDDIE MAC GOLD POOL A87582 DTD 07/01/09 6.00% DUE 07/01/39	21,323	23,186	23,412
	FREDDIE MAC GOLD POOL A89388 DTD 10/01/09 6.00% DUE 10/01/39	773,112	846,773	848,839
	FREDDIE MAC GOLD POOL B16095 DTD 08/01/04 4.50% DUE 08/01/19	247,753	249,172	265,156
	FREDDIE MAC GOLD POOL G03772 DTD 01/01/08 6.00% DUE 01/01/38	371,142	409,658	407,960
	FREDDIE MAC GOLD POOL G04688 DTD 09/01/08 5.50% DUE 09/01/38	913,430	999,071	991,629
	FREDDIE MAC GOLD POOL G08059 DTD 05/01/05 6.00% DUE 05/01/35	19,394	21,104	21,390
	FREDDIE MAC GOLD POOL J06729 DTD 01/01/08 5.50% DUE 01/01/23	271,878	291,172	294,550
	FREDDIE MAC MED TERM NT DTD 03/27/09 3.75% DUE 03/27/19	1,100,000	1,091,750	1,263,053
	FREDDIE MAC MED TERM NT DTD 04/08/11 2.50% DUE 05/27/16	1,000,000	1,036,800	1,071,350
	GOVERNMENT NATL MTG ASSN II POOL 3808 DTD 01/01/06 6.00% DUE 01/20/36	609,960	604,210	688,846
	GOVERNMENT NATL MTG ASSN POOL 550643 DTD 09/01/05 4.50% DUE 09/15/35	416,554	381,946	457,247
	GOVERNMENT NATL MTG ASSN POOL 616009 DTD 10/01/03 4.50% DUE 10/15/33	1,947,236	1,797,705	2,141,122
	GOVERNMENT NATL MTG ASSN POOL 781759 DTD 06/01/04 6.50% DUE 06/15/34	502,169	590,106	587,030
	UNITED STATES TREAS NTS DTD 02/17/04 4.00% DUE 02/15/14	1,000,000	994,296	1,076,558
	UNITED STATES TREAS NTS DTD 05/02/11 2.00% DUE 04/30/16	1,000,000	1,022,813	1,061,410
	UNITED STATES TREAS NTS DTD 09/02/08 3.125% DUE 08/31/13	1,500,000	1,543,594	1,568,790
	Total U.S. Government securities		22,740,567	24,450,823
	Total managed by Manning & Napier - Fixed Income		53,350,983	58,065,781

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
* Investment manager: Cooke & Bieler - Equity				
Money market funds:				
VICTORY GOVT RESERVES FD TR CL		1,180,372	1,180,372	1,180,372
Equity securities:				
AMERICAN EXPRESS CO COM		28,800	1,032,867	1,444,032
AVON PRODS INC COM		51,500	1,306,153	915,155
AXIS CAPITAL HOLDINGS LTD FGN COM		34,300	959,172	1,055,754
BANK OF AMERICA CORP COM		50,329	1,679,072	358,846
BAXTER INTERNATIONAL INC COM		18,170	727,518	1,008,072
BECTON DICKINSON & CO COM		14,400	847,000	1,129,104
BEST BUY INC COM		41,200	1,363,487	986,740
CARDINAL HEALTH INC COM		22,300	790,135	959,569
CARNIVAL CORP COM		25,800	844,431	779,160
CHEVRON CORP COM		10,300	729,826	1,062,136
CINTAS CORP COM		27,600	779,730	1,023,684
COCA-COLA ENTERPRISES INC COM		47,600	1,217,905	1,275,204
COLGATE PALMOLIVE CO COM		14,810	665,416	1,343,563
DARDEN RESTAURANTS INC COM		25,460	873,579	1,167,850
DIAGEO PLC SPONS ADR		14,100	843,671	1,249,119
ENTERGY CORP NEW COM		12,100	830,471	839,498
EXXON MOBIL CORP COM		24,200	635,769	2,026,508
FISERV INC COM		14,600	473,735	918,194
FLEXTRONICS INTL LTD COM		168,600	1,486,475	1,158,282
HENKEL AG & CO KGAA SPONS ADR		12,020	501,203	624,992
HENKEL AG & CO KGAA SPONS ADR		8,100	376,360	499,948
ILLINOIS TOOL WKS INC COM		26,100	1,176,235	1,384,083
JOHNSON & JOHNSON COM		25,200	1,549,467	1,660,932
JP MORGAN CHASE & CO COM		35,000	1,296,117	1,305,500
KOHLS CORP COM		30,300	1,485,048	1,393,497
LAM RESH CORP COM		39,500	1,564,146	1,682,305
MCDONALDS CORP COM		13,230	284,451	1,310,432
MICROSOFT CORP COM		18,800	482,576	555,164
MOLEX INC COM CL A		36,000	821,212	786,960
NVR INC COM		2,085	1,178,235	1,445,426
OMNICOM GROUP INC COM		38,700	1,282,122	1,765,107
PHILIP MORRIS INTERNATIONAL INC COM		10,600	771,921	792,562

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	PNC FINANCIAL SERVICES GROUP INC COM	16,100	739,998	948,612
	PROCTER & GAMBLE CO COM	17,100	1,088,953	1,077,984
	PROGRESSIVE CORP OHIO COM	27,800	536,149	563,784
	QUEST DIAGNOSTICS INC COM	23,820	1,233,531	1,383,466
	RAYTHEON CO COM	25,900	1,209,392	1,242,941
	REPUBLIC SERVICES INC COM CL A	40,850	1,029,418	1,196,088
	ROCK-TENN CO COM	13,500	710,062	835,110
	SCHWAB CHARLES CORP NEW COM	74,400	1,085,279	866,760
	STATE STR CORP COM	39,200	1,725,243	1,535,856
	TE CONNECTIVITY LTD FGN COM	30,500	536,036	1,040,050
	UNITED PARCEL SERVICE INC COM CL B	11,100	503,131	839,715
	VODAFONE GROUP PLC SPONS ADR	56,225	1,429,300	1,522,573
	WELLS FARGO CO COM	51,320	1,521,189	1,499,057
	WESTERN UNION CO COM	74,200	1,260,456	1,417,220
	WILLIS GROUP HOLDINGS PLC FGN COM	20,500	732,731	796,835
	3M CO COM	14,800	1,221,484	1,283,308
	Total equity securities		47,417,857	53,956,737
	Total managed by Cooke & Bieler - Equity		48,598,229	55,137,109
*	Investment manager: KeyBank - DB Diversified Equity Account			
	Money market funds:			
	FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	975,754	975,754	975,754
	Equity securities:			
	AMERICAN TOWER CORP REIT	3,800	195,477	241,338
	ANADARKO PETE CORP COM	6,164	340,472	497,558
	ANHEUSER BUSCH INBEV N V SPONS ADR	12,300	705,947	747,840
	APACHE CORP COM	5,200	634,099	514,176
	APPLE INC COM	1,600	626,947	730,368
	AUTODESK INC COM	7,500	250,505	270,000
	BOEING CO COM	13,300	889,608	986,594
	CISCO SYS INC COM	39,300	802,405	772,049
	COMCAST CORP COM CL A	26,300	619,993	699,054
	DANAHER CORP DEL COM	3,700	176,817	194,287
	DR PEPPER SNAPPLE GROUP INC COM	7,500	279,146	291,150

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	EBAY INC COM	23,400	765,235	739,323
	ECOLAB INC COM	3,800	186,213	229,672
	EXPRESS SCRIPTS INC COM	7,900	347,143	404,164
	EXXON MOBIL CORP COM	8,600	598,950	720,164
	GOLDMAN SACHS GROUP INC COM	3,000	310,010	334,410
	GOOGLE INC COM CL A	1,900	1,017,297	1,102,209
	HALLIBURTON CO COM	4,292	122,607	157,860
	HONEYWELL INTERNATIONAL INC COM	9,100	432,805	528,164
	INTERNATIONAL PAPER CO COM	10,500	280,078	326,970
	JC PENNEY CO INC COM	7,700	253,248	319,935
	JOHNSON CONTROLS INC COM	19,600	617,413	622,692
	JP MORGAN CHASE & CO COM	24,900	1,011,178	928,770
	JUNIPER NETWORKS INC COM	23,700	489,081	496,041
	KRAFT FOODS INC COM CL A	12,970	392,270	496,751
	LOWES COS INC COM	12,405	279,485	332,826
	MEDCO HEALTH SOLUTIONS INC COM	4,100	230,522	254,282
	MEDTRONIC INC COM	17,700	645,162	682,689
	MERCK & CO INC COM	19,500	701,066	746,265
	METLIFE INC COM	17,711	677,114	625,730
	MICROSOFT CORP COM	35,466	969,036	1,047,311
	MONSANTO CO COM	6,398	416,232	524,956
	NESTLE S A SPONS ADR REPSTG REG SH	8,921	471,288	511,726
	NETAPP INC COM	11,700	428,720	441,558
	PAYCHEX INC COM	8,437	242,050	265,850
	PEPSICO INC COM	10,700	666,478	702,669
	PFIZER INC COM	35,100	567,567	751,140
	POTASH CORP OF SASKATCHEWAN INC FGN COM	2,700	126,679	126,198
	SCHLUMBERGER LTD FGN COM	11,681	807,512	878,061
	SCHWAB CHARLES CORP NEW COM	17,067	279,936	198,831
	STARWOOD HOTELS & RESORTS WW INC COM	4,800	217,444	260,352
	TARGET CORP COM	12,191	588,634	619,425
	TEVA PHARMACEUTICAL INDS LTD SPONS ADR	7,200	300,851	325,008
	TEXAS INSTRS INC COM	10,200	306,016	330,276
	UNITED PARCEL SERVICE INC COM CL B	9,555	585,524	722,836
	US BANCORP COM	20,300	498,272	572,866
	VERTEX PHARMACEUTICALS INC COM	6,300	288,308	232,785
	VODAFONE GROUP PLC SPONS ADR	6,700	184,857	181,436

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	WALT DISNEY CO COM	12,400	451,295	482,360
	WEATHERFORD INTERNATIONAL LTD COM	15,800	281,938	264,490
	WELLS FARGO CO COM	6,800	203,598	198,628
	Total equity securities		23,760,528	25,632,093
	Total managed by Keybank DB Diversified Equity Account		24,736,282	26,607,847
	Registered investment companies:			
*	BAIRD CORE PLUS INSTITUTIONAL BOND FUND	2,179,072	22,792,081	23,860,840
	Common/collective trusts:			
*	MULTI-EMPLOYER PROPERTY TRUST	4,777	10,669,325	30,536,199
*	REAL ESTATE EQUITY TRUST	441	434,198	1,320,401
*	BUILD FUND OF INDIANA	1,293	1,295,890	1,599,975
*	ERECT FUND I	1,474	3,003,208	4,802,754
*	PYRAMIS CORE PLUS	3,656,086	39,961,025	59,594,209
*	WELLINGTON TRUST COMPANY, NA	2,210,738	21,180,881	19,874,538
			76,544,527	117,728,076
	Pooled separate account:			
*	UNION LABOR LIFE INSURANCE CO. SEPARATE ACCOUNT J	1,646	2,610,117	19,142,067
	Mortgage notes receivable:			
*	PNC MORTGAGE		28,700	28,700
*	LANGAN CORP		49,882	49,882
			78,582	78,582
	Comercial real estate:			
	3345 STOP EIGHT ROAD, DAYTON, OHIO		2,728,986	1,800,000
	Partnership/joint venture interests:			
*	D.E. SHAW US BROAD MARKET CORE ALPHA EXTENSION FUND		15,000,000	27,222,054
*	MESIROW FINANCIAL CAPITAL PARTNERS X, LP		1,968,651	1,824,335
*	HIGHSTAR CAPITAL IV, L.P. & SUBSIDIARIES		1,582,758	1,503,862

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
*	ENTRUST SPECIAL OPPORTUNITIES FUND II LTD		259,005	262,953
*	US GOVERNMENT PROPERTIES INCOME & GROWTH FUND, LP		2,283,984	2,359,217
*	CORNERSTONE REAL ESTATE FUND VIII, LP		847,743	903,143
			21,942,141	34,075,564
* Investment manager: Key Bank Securities Lending Pool				
	Money market funds:			
	FFI SELECT INSTITUTIONAL FUND	7,192,018	7,192,018	7,192,018
	GOLDMAN SACHS FS PRIME OBLIG MONEY MARKET FUND	6,859,628	6,859,628	6,859,628
	JPMORGAN PRIME MONEY MARKET FD	3,000,000	3,000,000	3,000,000
	MORGAN STANLEY LIQUIDITY PRIME MONEY MARKET FUND INSTL CL	6,485,686	6,485,686	6,485,686
	Total money market funds		23,537,332	23,537,332
	Repurchase agreements:			
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	2,500,000	2,500,000	2,500,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	2,500,000	2,500,000	2,500,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	CITIGROUP CORP OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	10,000,000	10,000,000	10,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	GOLDMAN EQUITY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	MORGAN STANLEY SMITH BARNEY OPEN-END REPURCHASE AGREEMENT	5,000,000	5,000,000	5,000,000
	MORGAN STANLEY EQUITY OPEN-END REPURCHASE AGREEMENT	15,000,000	15,000,000	15,000,000
	MERRILL LYNCH AGENCY OPEN-END REPURCHASE AGREEMENT	5,264,411	5,264,411	5,264,411
	Total repurchase agreements		60,264,411	60,264,411
	Corporate obligations:			
	TOYOTA MOTOR CREDIT CORP C/P DISC DTD 10/5/11 DUE 4/2/12	2,000,000	1,999,458	1,999,458
	GENERAL ELECTRIC CO C/P DISC DTD 12/29/11 DUE 3/28/12	2,000,000	1,999,495	1,999,495
	CANADIAN IMPERIAL HOLDINGS INC C/P DISC DTD 1/17/12 DUE 3/19/12	2,000,000	1,999,621	1,999,621
	HSBC USA INC C/P DISC DTD 1/3/12 DUE 2/3/12	2,000,000	1,999,774	1,999,774
	GRYPHON FUNDING LTD P-T NT DTD 07/23/08 ADJ DUE 8/06/12 EXTENDIVLE PASS THRU NOTE	5,235,803	4,422,855	1,466,025

(a)	(b)	(c) Principal Amount/Shares	(d) Cost	(e) Current Value
	VFNC TRUST NOTE DTD 10/1/09 FLRT DUE 9/27/12 1MO LIBOR FLAT	6,921,489	6,393,381	2,976,240
	Total Corporate Obligations		18,814,584	12,440,613
	Total managed by Key Bank Securities Lending Pool		102,616,327	96,242,356
	Total investments		$ 567,715,864	683,943,544

* 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, 2012

(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)
Category (iii) - Series of Transactions in Excess of 5 percent of Net Assets							
* Keybank	Victory Prime Obligations Money Market Fund						
	Purchases	108	$ 77,441,875	-	77,441,875	77,441,875	-
	Sales	56	-	(79,853,707)	(79,853,707)	(79,853,707)	-
* Keybank	Victory Govt Reserves Fd TR CL						
	Purchases	344	67,495,496	-	67,495,496	67,495,496	-
	Sales	120	-	(66,335,435)	(66,335,435)	(66,335,435)	-
* Keybank	Victory Govt Reserves Fd Select Class Fund						
	Purchases	109	21,920,728	-	21,920,728	21,920,728	-
	Sales	76	-	(21,118,601)	(21,118,601)	(21,118,601)	-

* Party in interest

There were no reportable category (i), (ii) or (iv) transactions for the year ended January 31, 2012.

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

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 02/01/2011 and ending 01/31/2012

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 PENSION TRUST

1b Three-digit plan number (PN) ▶ 001

12/01/1962

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

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	Signature of plan administrator	Date: 10-19-12	Enter name of individual signing as plan administrator: WILLIAM WOODWARD
SIGN HERE	Signature of employer/plan sponsor	Date: 10/29/12	Enter name of individual signing as employer or plan sponsor: CRAIG WANNER
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE