# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2017**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

**A** This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ___

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

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [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
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**1c** Effective date of plan 05/01/1962

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

PO BOX 1330
HOLLAND, OH 43528-1330

7142 NIGHTINGALE DR STE 1
HOLLAND, OH 43528-7822

**2b** Employer Identification Number (EIN)
34-6682351

**2c** Plan Sponsor's telephone number
419-248-2401

**2d** Business code (see instructions)
525100

**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. | 02/06/2019 | STEVE SIERACKE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 02/06/2019 | ERIC KAHLE |
| | **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 [X] Same as Plan Sponsor | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |
| **4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |
| **5** Total number of participants at the beginning of the plan year | **5** | 1227 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 570 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 565 |
| **b** Retired or separated participants receiving benefits | **6b** | 358 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 161 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 1084 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 150 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 1234 |
| **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 who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 48 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 89 |

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

1B

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

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

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

**a Pension Schedules**

- **(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] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

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

**11c** Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# 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

**2017**

**This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

**A** Name of plan
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

**D** Employer Identification Number (EIN)
34-6682351

**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
UNITED OF OMAHA

| **(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 |
| 47-0322111 | 69868 | GDA 06196 | | 05/01/2017 | 04/30/2018 |

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

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

| **(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. Specify nature of costs ▶ | 6d | |

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 18853887 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | 11394825 | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 731058 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) ▶ | 7c(5) | | | |
| | (6) Total additions | | | 7c(6) | 12125883 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 30979770 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 12130214 | | |
| | (2) Administration charge made by carrier | 7e(2) | 28228 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) ▶ | 7e(4) | | | |
| | (5) Total deductions | | | 7e(5) | 12158442 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 18821328 |

## 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 line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

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

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

# SCHEDULE 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

**2017**

**This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

▶ **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
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

**D** Employer Identification Number (EIN)
34-6682351

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

| | | | |
|---|---|---|---|
| **1a** | Enter the valuation date: Month 05 Day 01 Year 2017 | | |
| **b** | Assets | | |
| **(1)** | Current value of assets | **1b(1)** | 135095393 |
| **(2)** | Actuarial value of assets for funding standard account | **1b(2)** | 142722109 |
| **c** | **(1)** Accrued liability for plan using immediate gain methods | **1c(1)** | 178400667 |
| **(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)** | 178400667 |
| **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)** | 336405255 |
| **(b)** | Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 4487382 |
| **(c)** | Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 12420380 |
| **(3)** | Expected plan disbursements for the plan year | **1d(3)** | 12609791 |

**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**

| | |
|---|---|
| Signature of actuary | 11/13/2018 Date |
| PAUL WEDDING, ASA, EA, MAAA11102016 Type or print name of actuary | 17-08071 Most recent enrollment number |
| UNITED ACTUARIAL SERVICES, INC. Firm name | 317-580-8667 Telephone number (including area code) |
| 11590 N MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529 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** | 135095393 |
| **b** "RPA '94" current liability/participant count breakdown: | | **(1)** Number of participants | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | | 502 | 182008403 |
| **(2)** For terminated vested participants | | 155 | 21675590 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 27041553 |
| **(b)** Vested benefits | | | 105679709 |
| **(c)** Total active | | 570 | 132721262 |
| **(4)** Total | | 1227 | 336405255 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | | 40.16% |

**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 |
|---|---|---|---|---|---|
| 04/30/2018 | 10181223 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | **Totals ►** **3(b)** | 10181223 | **3(c)** 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 80.0% |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 | **4b** | N |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐ | **4f** | |

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

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

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

**k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | | | |
|---|---|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | | **6a** | 3.05% | | | |
| | | | 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** | 7.75% | | 7.75% | |
| **e** Expense loading | | **6e** | 15.6% | ☐ 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** | 3.2% | | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | | **6h** | 12.1% | | | |

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

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 1 | 6208900 | 662968 |
| 4 | 1426096 | 152274 |
| | | |

**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(1)** Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule. | | ☒ Yes ☐ No |
| **b(2)** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule. | | ☒ Yes ☐ No |
| **c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** If line c is "Yes," provide the following additional information: | | |
| **(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| **(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** | |
| **(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| **(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** | |
| **(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| **(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

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

**Charges to funding standard account**:

| | | | |
|---|---|---|---|
| **a** Prior year funding deficiency, if any | | **9a** | 0 |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 1856437 |
| **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)** | 102119259 | 13806000 |
| **(2)** Funding waivers | **9c(2)** | | 0 |
| **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | | 0 |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 1213839 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 16876276 |

**Credits to funding standard account**:

| | | | | |
|---|---|---|---|---|
| **f** | Prior year credit balance, if any | | **9f** | 35382809 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 10181223 |
| | | Outstanding balance | | |
| **h** | Amortization credits as of valuation date | **9h** 31057892 | | 7559269 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 3722533 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** 86787154 | | |
| | **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** 164255968 | | |
| | **(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** | 56845834 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 39969558 |
| **n** | Funding deficiency: If line 9e is greater than line 9l, enter the difference | | **9n** | |

| | | | |
|---|---|---|---|
| **9 o** | Current year's accumulated reconciliation account: | | |
| | **(1)** Due to waived funding deficiency accumulated prior to the 2017 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** | 0 |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. | | [X] Yes [ ] No |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2017**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

**A** Name of plan
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

**D** Employer Identification Number (EIN)
34-6682351

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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**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)

MERRILL LYNCH

13-5674085

| (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? |
|---|---|---|---|---|---|---|
| 51 52 49 56 60 | NONE | 279106 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

NORTHWESTERN OHIO ADMINISTRATORS

34-1337680

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 13 | NONE | 81708 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

UNITED ACTUARIAL SERVICES

34-2156428

| (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 | NONE | 44400 | Yes ☐ No ☒ | 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)

SULLIVAN WARD ASHER PATTON PC

38-1880608

| (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 | NONE | 21487 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CLARK SCHAEFER HACKETT

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 | NONE | 7280 | 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 |
|---|---|---|
| | | |
| **(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. | |
| | | |

| **(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 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

**2017**

**This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

**A** Name of plan
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

**D** Employer Identification Number (EIN)
34-6682351

## 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) | 1854102 | 1536844 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 254633 | 385106 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 6205136 | 5696705 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 2815960 | 3173865 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 45602908 | 54670473 |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | 3465645 | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 56218316 | 64371580 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 18853887 | 18821330 |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | **1d(1)** | | |
| | **(2)** Employer real property | **1d(2)** | | |
| **e** | Buildings and other property used in plan operation | **1e** | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | **1f** | 135270587 | 148655903 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | **1g** | | |
| **h** | Operating payables | **1h** | 175194 | 82216 |
| **i** | Acquisition indebtedness | **1i** | | |
| **j** | Other liabilities | **1j** | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | **1k** | 175194 | 82216 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | **1l** | 135095393 | 148573687 |

## 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)** | 10181223 | |
| | **(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)** | | 10181223 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | **2b(1)(A)** | 61460 | |
| | **(B)** U.S. Government securities | **2b(1)(B)** | | |
| | **(C)** Corporate debt instruments | **2b(1)(C)** | 161715 | |
| | **(D)** Loans (other than to participants) | **2b(1)(D)** | | |
| | **(E)** Participant loans | **2b(1)(E)** | | |
| | **(F)** Other | **2b(1)(F)** | 726853 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | **2b(1)(G)** | | 950028 |
| | **(2)** Dividends: **(A)** Preferred stock | **2b(2)(A)** | | |
| | **(B)** Common stock | **2b(2)(B)** | 1055886 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | **2b(2)(C)** | 1294765 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | **2b(2)(D)** | | 2350651 |
| | **(3)** Rents | **2b(3)** | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | **2b(4)(A)** | 145389021 | |
| | **(B)** Aggregate carrying amount (see instructions) | **2b(4)(B)** | 141540513 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | **2b(4)(C)** | | 3848508 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | **2b(5)(A)** | | |
| | **(B)** Other | **2b(5)(B)** | 7173249 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | **2b(5)(C)** | | 7173249 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 1713058 |
| c Other income | 2c | | 1123 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 26217840 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 12130244 | |
| (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) | | 12130244 |
| 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) | 75861 | |
| (2) Contract administrator fees | 2i(2) | 81708 | |
| (3) Investment advisory and management fees | 2i(3) | 373280 | |
| (4) Other | 2i(4) | 78453 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 609302 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 12739546 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 13478294 |
| 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 **(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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| 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? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4192300. (See instructions.)

# 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 sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2017**

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

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

**A** Name of plan
IRONWORKERS LOCAL NO 55 PENSION PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES IRONWORKERS LOCAL NO 55 PENSION PLA

**D** Employer Identification Number (EIN)
34-6682351

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **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 HENRY GURTZWEILER INC

**b** EIN 34-4409210 **c** Dollar amount contributed by employer 1896286

**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 06 Day 30 Year 2020

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.89
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer FOUNDATION STEEL

**b** EIN 26-3931356 **c** Dollar amount contributed by employer 1187379

**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 06 Day 30 Year 2020

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.89
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer GEM INDUSTRIAL

**b** EIN 31-1036493 **c** Dollar amount contributed by employer 919493

**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 06 Day 30 Year 2020

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.89
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer BARTON MALOW CO

**b** EIN 38-1327761 **c** Dollar amount contributed by employer 642543

**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 06 Day 30 Year 2020

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.89
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

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

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

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: 43 % Investment-Grade Debt: 50 % High-Yield Debt: 2 % Real Estate: _____ % 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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☒ Other (specify): WEIGHTED AVERAGE

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

3166 N. Republic Blvd., Toledo, Ohio 43615
P. 419.841.2848 | F. 419.841.8178 | cshco.com

**INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees
Iron Workers Local No. 55 Pension Plan
PO Box 1330
Holland, OH 43528

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of Iron Workers Local No. 55 Pension Plan, which comprise the statements of net assets available for benefits as of April 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years ended, and the related notes to the financial statements.

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

**Auditors' Responsibility**
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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Iron Workers Local No. 55 Pension Plan as of April 30, 2018 and 2017, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) and the schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The accompanying supplemental schedule of cash receipts and disbursements of the depository account is presented for additional analysis and is not a required part of the financial statements. 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 our 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 States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Clark, Schaefer, Hackett & Co.*

Toledo, Ohio
December 3, 2018

# 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

**2017**

**This Form is Open to Public Inspection**

For calendar plan year 2017 or fiscal plan year beginning 05/01/2017 and ending 04/30/2018

▶ **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 Pension Plan Local 55

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

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees, Iron Workers Pension Plan Local 55

**D** Employer Identification Number (EIN)
34-6682351

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

| | | | |
|---|---|---|---|
| **1a** | Enter the valuation date: Month 5 Day 1 Year 2017 | | |
| **b** | Assets | | |
| | (1) Current value of assets | 1b(1) | 135,095,393 |
| | (2) Actuarial value of assets for funding standard account | 1b(2) | 142,722,109 |
| **c** | (1) Accrued liability for plan using immediate gain methods | 1c(1) | 178,400,667 |
| | (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) | 178,400,667 |
| **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) | 336,405,255 |
| | (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 4,487,382 |
| | (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 12,420,380 |
| | (3) Expected plan disbursements for the plan year | 1d(3) | 12,609,791 |

**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** Paul Wedding

Signature of actuary

11/13/2018
Date

Paul Wedding, ASA, EA, MAAA
Type or print name of actuary

17-08071
Most recent enrollment number

United Actuarial Services, Inc.
Firm name

(317)580-8667
Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529
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** | 135,095,393 |
| **b** "RPA '94" current liability/participant count breakdown: | | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | | 502 | 182,008,403 |
| (2) For terminated vested participants | | 155 | 21,675,590 |
| (3) For active participants: | | | |
| (a) Non-vested benefits | | | 27,041,553 |
| (b) Vested benefits | | | 105,679,709 |
| (c) Total active | | 570 | 132,721,262 |
| (4) Total | | 1,227 | 336,405,255 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | | **2c** | 40.16 % |

**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 | |
|---|---|---|---|---|---|---|---|
| 04/30/2018 | 10,181,223 | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | Totals ► | 3(b) | 10,181,223 | 3(c) | 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 80.0 % |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 | **4b** | N |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐ | **4f** | |

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

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

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

**k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | |
|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | **6a** | 3.05 % | | |
| | | 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** | 7.75 % | | 7.75 % |
| **e** Expense loading | **6e** | 15.6% | ☐ 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** | 3.2 % | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | 12.1 % | | |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | 6,208,900 | 662,968 |
| 4 | -1,426,096 | -152,274 |
| | | |

**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(1)** Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule | | ☒ Yes ☐ No |
| **b(2)** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule | | ☒ Yes ☐ No |
| **c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** If line c is "Yes," provide the following additional information: | | |
| (1) Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** | |
| (3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| (4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** | |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| (6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

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

| | | | |
|---|---|---|---|
| **Charges to funding standard account:** | | | |
| **a** Prior year funding deficiency, if any | | **9a** | 0 |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 1,856,437 |
| **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)** | 102,119,259 | 13,806,000 |
| (2) Funding waivers | **9c(2)** | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended | **9c(3)** | 0 | 0 |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 1,213,839 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 16,876,276 |

**Credits to funding standard account:**

| | | | |
|---|---|---|---|
| f | Prior year credit balance, if any | 9f | 35,382,809 |
| g | Employer contributions. Total from column (b) of line 3 | 9g | 10,181,223 |
| | | Outstanding balance | |
| h | Amortization credits as of valuation date | 9h: 31,057,892 | 7,559,269 |
| i | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | 3,722,533 |
| j | Full funding limitation (FFL) and credits: | | |
| | (1) ERISA FFL (accrued liability FFL) | 9j(1): 86,787,154 | |
| | (2) "RPA '94" override (90% current liability FFL) | 9j(2): 164,265,968 | |
| | (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 | 56,845,834 |
| m | Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | 39,969,558 |
| 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 2017 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 | 0 |
| 11 | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | [X] Yes [ ] No |

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
# EIN: 34-6682351/PN: 001
# ATTACHMENT TO 2017 SCHEDULE MB: LINE 6
# STATEMENT BY ENROLLED ACTUARY

***Schedule MB, line 6 - Summary of Plan Provisions***

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

***Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods***

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
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# ATTACHMENT TO 2017 SCHEDULE MB: LINE 6
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## PLAN HISTORY

### *Origins/Purpose*

The Iron Workers' Pension Plan, Local No. 55 was established effective May 1, 1962, as a result of collective bargaining between the International Association of Bridge, Structural and Ornamental Iron Workers, Local No. 55 and the Associated Building Contractors of Toledo, Inc. (currently known as Associated Building Contractors of Northwestern Ohio).

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the pension plan is to provide Normal and Early Retirement Benefits, Disability Benefits, Vested Benefits, Severance Benefits and Death benefits.

### *Reciprocity*

The Pension Plan is party to the Reciprocal Agreement of the International Association of Bridge, Structural and Ornamental Iron Workers and has reciprocity with other Iron Workers' Pension Plans that are parties to the Agreement. The Trustees have also entered into Money Follows the Man reciprocity agreements with the Trustees of other plans.

### *Tax Exempt Status*

The Trust Agreement and the Pension Plan were initially filed with and approved by the District Director, Internal Revenue Service, as qualified and exempt from taxation. It is the intention of the Trustees to maintain the Trust Agreement and Pension Plan as qualified and exempt from taxation under the appropriate provisions of the Internal Revenue Code and the Rules and Regulations issued there under, as amended from time to time.

## PLAN HISTORY (CONTINUED)

### *Employer Contributions*

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. The employer contribution rate history for journeymen is as follows:

| Effective Date | Hourly Contribution Rate |
|---|---|
| April 1, 1984 | $ 2.09 |
| July 1, 1984 | $ 2.11 |
| July 1, 1986 | $ 2.18 |
| July 1, 1987 | $ 2.22 |
| July 1, 1988 | $ 2.27 |
| July 1, 1989 | $ 2.37 |
| July 1, 1990 | $ 2.47 |
| July 1, 1991 | $ 2.57 |
| July 1, 1992 | $ 2.67 |
| July 1, 1993 | $ 2.87 |
| July 1, 1994 | $ 2.97 |
| July 1, 1995 | $ 3.22 |
| July 1, 1996 | $ 3.37 |
| July 1, 1998 | $ 3.57 |
| July 1, 2000 | $ 3.72 |
| July 1, 2001 | $ 4.25 |
| July 1, 2002 | $ 4.75 |
| July 1, 2003 | $ 5.41 |
| July 1, 2004 | $ 6.14 |
| July 1, 2005 | $ 6.75 |
| July 1, 2006 | $ 6.90 |
| October 1, 2006 | $ 7.90 |
| July 1, 2007 | $ 8.10 |
| July 1, 2008 | $ 8.35 |
| July 1, 2009 | $ 9.35 |
| July 1, 2011 | $ 9.50 |
| July 1, 2012 | $ 9.75 |
| July 1, 2013 | $ 10.00 |
| July 1, 2014 | $ 10.10 |
| July 1, 2015 | $ 10.30 |
| July 1, 2016 | $ 10.55 |
| July 1, 2017 | $ 10.87 |

## SUMMARY OF PLAN PROVISIONS

**Plan year**

The 12-month period beginning May 1 and ending the following April 30.

**Years of participation**

Aggregate number of plan years since plan inception for any contributions made to fund on participant's behalf.

**Break in service plan year**

Plan year with less than 130 hours.

**Years of service**

Years of past service plus years of intermediate service plus years of future service.

**Years of past service**

Participant who had contributions made on his behalf for at least 130 hours of work during any one of the first three plan years shall receive one year of past service for each year of service or fraction thereof (rounded to next higher year) during the period May 1, 1947 to May 1, 1962.

**Years of service from May 1, 1976 to May 1, 2010**

| Yrs. of Service | Hours worked |
|---|---|
| 0.0 | 0-86.99 |
| 0.1 | 87-173.99 |
| 0.2 | 174-260.99 |
| 0.3 | 261-347.99 |
| 0.4 | 348-434.99 |
| 0.5 | 435-521.99 |

| Yrs. of Service | Hours worked |
|---|---|
| 0.6 | 522-608.99 |
| 0.7 | 609-695.99 |
| 0.8 | 696-782.99 |
| 0.9 | 783-869.99 |
| 1.0 | 870+ |

**Years of service from May 1, 2010 and after (for benefits shown)**

| Yrs. of Service | Hours Worked | |
|---|---|---|
| | • *Normal Retirement Benefit*<br>• *REA Death Benefit* | • *Early Retirement Benefit*<br>• *Disability Benefit*<br>• *Any Other Death Benefit (non-REA)* |
| 0.0 | 0-499.99 | 0-499.99 |
| 0.25 | 500-749.99 | 500-749.99 |
| 0.5 | 750-999.99 | 750-999.99 |
| 0.75 | n/a | 1000-1249.99 |
| 1.0 | 1000+ | 1250+ |

**Past service credit**

Credited on same basis as years of past eligibility service.

**Future service credit from May 1, 1962 to May 1, 2010**

| Credit | Hours worked |
|---|---|
| 0.0 | Less than 130 |
| 0.1 | 130 - 259 |
| 0.2 | 260 - 389 |
| 0.3 | 390 - 519 |
| 0.4 | 520 - 649 |
| 0.5 | 650 - 779 |

| Credit | Hours worked |
|---|---|
| 0.6 | 780 - 909 |
| 0.7 | 910 - 1039 |
| 0.8 | 1040 - 1169 |
| 0.9 | 1170 - 1299 |
| 1.0 | 1300 or more |

## SUMMARY OF PLAN PROVISIONS (CONTINUED)

**Active participant**

Participant who is not retired, deceased or disabled and has not suffered a permanent break in service nor a termination of employment. Termination of employment occurs on the first anniversary of the date that the participant last had one hour of work.

**Inactive participant**

Participant who is not retired, deceased or disabled and who has not suffered a permanent break in service and who has not worked during 12 consecutive months.

**Accrued benefits**

An active participant's monthly accrued benefit is equal to the sum of:

1. $2.70 x years of past service credit,

2. $6.40 x years of future service credit for plan years ending on or before April 30, 1971,

3. $19.50 x years of future service credit for plan years beginning on and after May 1, 1971 and ending April 30, 1981. Subsequent plan amendments have increased this amount of credit as shown below:

| Retirement on or after | Amount per Year of Credit |
|---|---|
| July 1, 1977 | $ 20.25 |
| July 1, 1978 | $ 23.50 |
| May 1, 1979 | $ 30.50 |
| May 1, 1980 | $ 32.25 |

4. $40 x years of future service credit for plan years beginning on and after May 1, 1981 and ending April 30, 1991. Subsequent plan amendments are shown below:

| Retirement on or after | Monthly Benefit Amount per Year of Credit |
|---|---|
| May 1, 1982 | $ 43.50 |
| May 1, 1983 | $ 47.50 |
| May 1, 1984 | $ 52.50 |
| May 1, 1986 | $ 57.50 |
| May 1, 1987 | $ 64.50 |

## SUMMARY OF PLAN PROVISIONS (CONTINUED)

4. (continued)

| Retirement on or after | Monthly Benefit Amount per Year of Credit |
|---|---|
| May 1, 1988 | $ 67.00 |
| May 1, 1989 | $ 80.00 |
| May 1, 1990 | $ 85.00 |
| May 1, 1997 | $ 6.50* |

5. $90 x years of future service credit for plan years beginning on and after May 1, 1991 and ending April 30, 2009. Subsequent plan amendments as follows:

| Retirement on or after | Monthly Benefit Amount per Year of Credit |
|---|---|
| May 1, 1992 | $ 105.00 |
| May 1, 1994 | $ 110.00 |
| May 1, 1996 | $ 115.00 |
| May 1, 1997 | $ 10.10* |

6. $8 per 100 hours worked for plan yr. beg. May 1, 2009.
7. $5 per 100 hours worked for plan years beginning on and after May 1, 2010.

**Normal retirement benefit**

*Eligibility*: Age 65 and 5 years of participation. No permanent break.

*Monthly amount*: Accrued benefit. Payable for life of participant and spouse. Minimum of 120 payments. **

**Early retirement benefit**

*Eligibility*: 30 years of service with no age minimum. No permanent break.

*Monthly amount*: Normal, unreduced. Payable for life of participant and spouse. Minimum of 120 payments. **

*or*

*Eligibility*: Age 55 and 10, but less than 30, years of service. No permanent break.

*Monthly amount*: Normal, reduced by ½ of 1% for each month under age 62. Payable for life of participant and spouse. Minimum of 120 payments. **

* Per 100 hours of work

** If retiree and spouse die before 120 payments are made, or if there is no surviving spouse, a named beneficiary will receive payments for the balance of the 120 months.

## SUMMARY OF PLAN PROVISIONS (CONTINUED)

| | |
|---|---|
| **Vested benefit** | |
| *Eligibility* | Terminated. 5 years of service. |
| *Monthly amount* | 100% of accrued benefit. Commencing at age 65. Actuarially reduced if commencing at an early retirement age. Payable for life of participant and spouse. Minimum of 120 payments. * |
| *or* | |
| *Eligibility* | Less than 5 years of service and at least 5 years of participation. |
| *Monthly amount* | Commencing at age 62 and not eligible for an early retirement, 30% of accrued benefit for 5 years of participation increasing 7% per year to 100% at 15 years of participation. Payable for life of participant and spouse. Minimum of 120 payments. * |
| **Severance benefit** | |
| *Eligibility* | Terminated. Under age 55. 5 to 15 years of participation. |
| *Single sum amount* | 50% of contributions through October 1, 2001 for 5 years of participation increasing 5% per year of participation up to 100% at 15 years of participation. For purposes of this calculation, only years of participation earned through October 1, 2007 are used. The minimum single sum amount is the present value of the above vested benefit at age 62. |
| **Disability benefit** | |
| *Eligibility* | Under age 57 and 5 to 30 years of service**. No permanent break. Active when disabled. |
| *Monthly amount* | 70% of accrued normal. Payable until earlier of age 57, recovery or death. Early at age 57. |
| *or* | |
| *Eligibility* | Age 57, but under age 62, with 5 to 30 years of service**. No permanent break. Active when disabled. |
| *Monthly amount* | Normal, reduced by ½ of 1% for each month under age 62. Payable for life of participant and spouse. Minimum of 120 payments * |

* If retiree and spouse die before 120 payments are made, or if there is no surviving spouse, a named beneficiary will receive payments for the balance of the 120 months.
** Pre-severance service not included for purposes of attaining disability eligibility if the participant had earlier elected and received the Severance Benefit for benefits accrued as of October 1, 2001.

## SUMMARY OF PLAN PROVISIONS (CONTINUED)

| | |
|---|---|
| **Pre-retirement death benefit** | |
| *Eligibility* | No permanent break. Received no benefits. Less than 5 years of participation. |
| *Single sum amount* | 50% of contributions. Minimum $250 per year. 130 hours of work. Single sum payment to beneficiary. |
| *or*<br>*Eligibility* | No permanent break. Received no benefits except disability. 5 years of participation. No eligible spouse. |
| *Monthly amount* | 2 times accrued benefit. Payable to beneficiary for 60 months. |
| *or*<br>*Eligibility* | Participant ineligible for normal or early. Received no benefits except disability. 5 years of participation. Eligible spouse. |
| *Monthly amount* | Normal or early. Payable to spouse for lifetime commencing when participant would have reached earliest retirement age or spouse may elect 2 times accrued benefit payable for 60 months. |
| *or*<br>*Eligibility* | Participant eligible for normal or early. Received no benefits except disability. Eligible spouse. |
| *Monthly amount* | Normal or early. Payable to spouse for lifetime or spouse may elect 2 times accrued benefit payable for 60 months. |

## ACTUARIAL ASSUMPTIONS

**Valuation date**

May 1, 2017

**Interest rates**

*ERISA rate of return used to value liabilities*

7.75% per year net of investment expenses.

*Current liability*

3.05% (in accordance with Section 431(c)(6) of the Internal Revenue Code).

**Operational expenses**

$300,000 per future year.

**Mortality**

*Assumed plan mortality*

115% of the RP-2014 Blue Collar Mortality Tables for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2016 projection scale.

*Current liability*

Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

**Withdrawal**

T-3 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below:

| Age | Withdrawal Rate |
|---|---|
| 25 | .0527 |
| 30 | .0483 |
| 35 | .0447 |
| 40 | .0384 |
| 45 | .0321 |
| 50 | .0152 |

Special withdrawal rates for first 3 years of employment:

| Year of Employment | Annual Withdrawal Rate |
|---|---|
| First | .50 |
| Second | .50 |
| Third | .15 |

## ACTUARIAL ASSUMPTIONS (CONTINUED)

**Disability**

Specimen rates shown below:

| Age | Disability Rate |
|---|---|
| 25 | .0009 |
| 30 | .0011 |
| 35 | .0015 |
| 40 | .0022 |
| 45 | .0036 |
| 50 | .0061 |
| 55 | .0101 |
| 60 | .0163 |

**Future retirement rates**

*Active lives*

When eligible and according to the following schedule:

| Age | With Less than 30 Years | With 30 Years |
|---|---|---|
| 48-54 | N/A | .30 |
| 55 | .01 | .30 |
| 56 | .01 | .30 |
| 57 | .10 | .30 |
| 58 | .10 | .50 |
| 59 | .10 | .50 |
| 60 | .30 | .50 |
| 61 | .30 | .50 |
| 62 | .30 | 1.00 |
| 63 | .30 | 1.00 |
| 64 | .30 | 1.00 |
| 65+ | 1.00 | 1.00 |

Resulting in an average weighted retirement age of 59.2.

*Inactive vested lives*

Earliest eligible age.

**Future hours worked**

*Vested lives*

1,600 hours per year, 0 after assumed retirement age

*Non-vested lives*

900 hours per year, 0 after assumed retirement age

**Future hourly contribution rate**

$ 10.87

## ACTUARIAL ASSUMPTIONS (CONTINUED)

| | |
|---|---|
| **Age of participants with unrecorded birth dates** | Based on average entry age of participants with recorded birth dates and same vesting status. |
| **Marriage assumptions** | 85% assumed married with the male spouse 3 years older than his wife. |
| **Inactive vested lives over age 70** | Continuing inactive vested participants over age 70 are assumed deceased and are not valued. |
| **Section 415 limit assumptions** | |
| *Dollar limit* | $210,000 per year. |
| *Assumed form of payment for those limited by Section 415* | Qualified joint and 100% survivor annuity. |
| **Benefits not valued** | |
| *Pre-retirement death benefit after withdrawal or disability* | Pre-retirement death benefits following withdrawal or disability for active participants. |
| *Vested termination benefit based on participation years* | The value of the partially to fully vested termination benefit that is based solely on participation service is not included until an eligible participant terminates and is due a benefit. |

## RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

| | |
|---|---|
| **ERISA rate of return used to value liabilities** | Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2017 survey of investment consultants.<br><br>Based on this analysis, we selected a final assumed rate of 7.75%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. |
| **Mortality** | The RP-2014 Blue Collar Mortality Tables for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2016 projection scale was chosen as the base table for this population.<br><br>Based on the industry of plan participants, the blue collar adjustment was applied.<br><br>Finally, a 115% multiplier was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2012 to April 30, 2017 for this plan, blended with a study of deaths for larger plans in similar industries. |
| **Retirement** | Actual rates of retirement by age were last studied for this plan for the period May 1, 2011 to May 1, 2016. The assumed future rates of retirement were selected based on the results of this study. No further adjustments were deemed necessary at this time. |
| **Withdrawal** | Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2011 to May 1, 2016. The assumed future rates of withdrawal were selected based on the results of this study. No further adjustments were deemed necessary at this time. |
| **Future hours worked** | Based on review of recent plan experience. |

## ACTUARIAL METHODS

| | |
|---|---|
| **Funding method** | |
| *ERISA funding* | Traditional Unit Credit method (effective May 1, 2004) |
| *Funding period* | Individual Entry Age Normal with costs spread as a level dollar amount over service. |
| **Population valued** | |
| *Actives* | Eligible employees with at least one hour during the preceding plan year. |
| *Inactive vested* | Vested participants with no hours during the preceding plan year. |
| *Retirees* | Participants and beneficiaries in pay status as of the valuation date. |
| **Asset valuation method** | |
| *Actuarial value* | Smoothed Market Value Method. Gains and losses are amortized over a period of 5 years. The actuarial value can be no less than 80% or more than 120% of the market value as of the determination date. |
| *Unfunded vested benefits* | For the presumptive method, actuarial value, as described above, is used. |
| **Pension Relief Act of 2010** | • 10-year smoothing was elected with respect to the loss incurred during the plan year ended in 2009.<br>• The 130% cap on actuarial value of assets was elected for the plan years beginning in 2009 and 2010.<br>• 30-year amortization of net investment loss was elected with respect to the loss incurred during the plan year ended in 2009. The loss was allocated to future years using the "prospective method" of IRS. Appendix C shows the amount of each allocation. |

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
# EIN: 34-6682351/PN: 001
# ATTACHMENT TO 2017 SCHEDULE MB: LINE 8
# STATEMENT BY ENROLLED ACTUARY

***Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments***

Below is the projected expected benefit payout from the most recent actuarial valuation. The projections exclude any future accruals.

| Plan Year Beginning | Expected Annual Benefit Payments |
|---|---|
| 2017 | 12,609,791 |
| 2018 | 12,667,291 |
| 2019 | 12,904,129 |
| 2020 | 13,147,384 |
| 2021 | 13,288,355 |
| 2022 | 13,403,112 |
| 2023 | 13,565,190 |
| 2024 | 13,745,757 |
| 2025 | 14,004,001 |
| 2026 | 14,316,303 |

***Schedule MB, line 8b(2) - Schedule of Active Participant Data***

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
# EIN: 34-6682351/PN: 001
# ATTACHMENT TO 2017 SCHEDULE MB: LINE 8
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| 2023 | 13,565,190 |
| 2024 | 13,745,757 |
| 2025 | 14,004,001 |
| 2026 | 14,316,303 |

***Schedule MB, line 8b(2) - Schedule of Active Participant Data***

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

*Schedule MB, Line 8b(2) - Schedule of Active Participant Data*
*Iron Workers' Pension Plan, Local No. 55 EIN: 34-6682351/PN: 001*
*May 1, 2017*

| | Years of Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Attained age | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up |
| Under 25 | 23 | 17 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 18 | 30 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 7 | 34 | 24 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 to 39 | 13 | 11 | 18 | 24 | 26 | 2 | 0 | 0 | 0 | 0 |
| 40 to 44 | 7 | 13 | 18 | 24 | 36 | 19 | 0 | 0 | 0 | 0 |
| 45 to 49 | 9 | 3 | 10 | 11 | 24 | 19 | 5 | 0 | 0 | 0 |
| 50 to 54 | 4 | 1 | 4 | 5 | 20 | 14 | 9 | 3 | 0 | 0 |
| 55 to 59 | 4 | 3 | 1 | 3 | 10 | 4 | 3 | 6 | 0 | 0 |
| 60 to 64 | 3 | 0 | 1 | 1 | 5 | 3 | 2 | 0 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 & up | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
# EIN: 34-6682351/PN: 001
# ATTACHMENT TO 2017 SCHEDULE MB: LINE 9
# STATEMENT BY ENROLLED ACTUARY

***Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 5/1/2017 Outstanding Balance | 5/1/2017 Amortization Payment |
|---|---|---|---|---|---|---|---|
| | | | | Years | Months | | |
| ***Charges*** | | | | | | | |
| 5/1/1978 | Initial ual | | 40 | 1 | 0 | 216,201 | 216,201 |
| 5/1/1979 | Amendment | | 40 | 2 | 0 | 571,907 | 296,621 |
| 5/1/1980 | Amendment | | 40 | 3 | 0 | 482,980 | 173,148 |
| 5/1/1988 | Amendment | | 30 | 1 | 0 | 56,922 | 56,922 |
| 5/1/1989 | Amendment | | 30 | 2 | 0 | 641,566 | 332,749 |
| 5/1/1990 | Amendment | | 30 | 3 | 0 | 390,410 | 139,962 |
| 5/1/1992 | Amendment | | 30 | 5 | 0 | 1,640,890 | 378,903 |
| 5/1/1994 | Amendment | | 30 | 7 | 0 | 565,155 | 99,883 |
| 5/1/1996 | Amendment | 7,278,373 | 30 | 9 | 0 | 4,024,918 | 591,764 |
| 5/1/1997 | Amendment | 5,216,374 | 30 | 10 | 0 | 3,101,428 | 424,136 |
| 5/1/1999 | Amendment | 4,176,893 | 30 | 12 | 0 | 2,789,540 | 339,097 |
| 5/1/2000 | Assumption | 170,942 | 30 | 13 | 0 | 119,727 | 13,866 |
| 5/1/2001 | Assumption | 2,169,976 | 30 | 14 | 0 | 1,585,660 | 175,918 |
| 5/1/2002 | Amendment | 1,778,266 | 30 | 15 | 0 | 1,349,208 | 144,064 |
| 5/1/2002 | Assumption | 132,185 | 30 | 15 | 0 | 100,289 | 10,708 |
| 5/1/2003 | Experience | 11,828,823 | 15 | 1 | 0 | 1,275,428 | 1,275,428 |
| 5/1/2004 | Experience | 2,710,274 | 15 | 2 | 0 | 562,865 | 291,932 |
| 5/1/2005 | Assumption | 1,750,228 | 30 | 18 | 0 | 1,454,300 | 141,527 |
| 5/1/2005 | Experience | 3,548,197 | 15 | 3 | 0 | 1,065,009 | 381,807 |
| 5/1/2006 | Experience | 1,368,247 | 15 | 4 | 0 | 527,864 | 147,087 |
| 5/1/2007 | Experience | 362,182 | 15 | 5 | 0 | 168,458 | 38,899 |
| 5/1/2009 | Experience Loss | 10,146 | 15 | 7 | 0 | 6,153 | 1,087 |
| 5/1/2009 | Relief 09 Asset Loss | 30,585,733 | 29 | 21 | 0 | 27,410,617 | 2,491,075 |
| 5/1/2011 | Relief 09 Asset Loss | 9,930,256 | 27 | 21 | 0 | 9,081,075 | 825,287 |
| 5/1/2012 | Assumptions | 161,606 | 15 | 10 | 0 | 126,373 | 17,282 |
| 5/1/2012 | Experience | 9,864,986 | 15 | 10 | 0 | 7,714,270 | 1,054,964 |
| 5/1/2012 | Relief 09 Asset Loss | 524,410 | 26 | 21 | 0 | 485,119 | 44,088 |
| 5/1/2013 | Relief 09 Asset Loss | 3,373,920 | 25 | 21 | 0 | 3,160,662 | 287,241 |
| 5/1/2014 | Assumptions | 4,455,799 | 15 | 12 | 0 | 3,913,914 | 475,777 |
| 5/1/2014 | Relief 09 Asset Loss | 5,741,438 | 24 | 21 | 0 | 5,453,128 | 495,580 |
| 5/1/2015 | Assumptions | 884 | 15 | 13 | 0 | 817 | 94 |
| 5/1/2015 | Experience | 4,353,776 | 15 | 13 | 0 | 4,014,119 | 464,883 |
| 5/1/2016 | Assumptions | 2,880,790 | 15 | 14 | 0 | 2,772,610 | 307,602 |
| 5/1/2016 | Experience | 9,435,085 | 15 | 14 | 0 | 9,080,777 | 1,007,450 |
| 5/1/2017 | Experience | 6,208,900 | 15 | 15 | 0 | 6,208,900 | 662,968 |

*Iron Workers' Pension Plan, Local No. 55*
*EIN: 34-6682351/PN: 001*
*Attachment to 2017 Schedule MB: Lines 9c and 9h*
*Schedule of Funding Standard Account Bases*

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 5/1/2017 Outstanding Balance | 5/1/2017 Amortization Payment |
|---|---|---|---|---|---|---|---|
| | | | | Years | Months | | |
| | | | | ***Total Charges:*** | | **102,119,259** | **13,806,000** |
| ***Credits*** | | | | | | | |
| 5/1/2009 | Combined Credits | 34,197,017 | 10 | 2 | 0 | 9,059,404 | 4,698,680 |
| 5/1/2010 | Assumptions | 950,590 | 15 | 8 | 0 | 636,511 | 101,823 |
| 5/1/2010 | Experience Gain | 9,827,491 | 15 | 8 | 0 | 6,580,449 | 1,052,672 |
| 5/1/2010 | Relief 09 Asset Loss | 6,832,796 | 28 | 21 | 0 | 6,182,954 | 561,906 |
| 5/1/2011 | Experience Gain | 6,022,520 | 15 | 9 | 0 | 4,384,065 | 644,568 |
| 5/1/2013 | Experience | 1,467,143 | 15 | 11 | 0 | 1,220,712 | 156,775 |
| 5/1/2014 | Experience | 1,784,752 | 15 | 12 | 0 | 1,567,701 | 190,571 |
| 5/1/2017 | Assumptions | 1,426,096 | 15 | 15 | 0 | 1,426,096 | 152,274 |
| | | | | ***Total Credits:*** | | **31,057,892** | **7,559,269** |
| | | | | ***Net Charges:*** | | **71,061,367** | **6,246,731** |
| | | | | ***Less Credit Balance:*** | | 35,382,809 | |
| | | | | ***Less Reconciliation Balance:*** | | 0 | |
| | | | | ***Unfunded Actuarial Liability:*** | | **35,678,558** | |

# IRON WORKERS' PENSION PLAN, LOCAL NO. 55
# EIN: 34-6682351/PN: 001
# ATTACHMENT TO 2017 SCHEDULE MB: LINE 11
# STATEMENT BY ENROLLED ACTUARY

### *Schedule MB, line 11 - Justification for Change in Actuarial Assumptions*

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed hourly contribution rate was increased from $10.55 to $10.87 to reflect the negotiated increase effective July 1, 2017.

- The assumed mortality rates were changed from 115% of the RP-2014 Blue Collar Mortality Table for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2015 projection scale to 115% of the RP-2014 Blue Collar Mortality Table for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2016 projection scale. This change was made in order to better reflect anticipated improvements in mortality rates for each future year due to medical advances and lifestyle changes.

- The current liability interest rate was changed from 3.22% to 3.05%. The new rate is within established statutory guidelines.

### *Actuary's Statement of Reliance*

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

| (a) Receipts: Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost | (h) Current Value on Transaction Date | (i) Gain (Loss) |
|---|---|---|---|---|---|---|
| *Category (i) - Single Transactions in Excess of 5 percent of Net assets* | | | | | | |
| Blackrock Treasury Trust Fund Institutional Class | | | | | | |
| | Purchase | $ 15,450,000 | - | 15,450,000 | 15,450,000 | - |
| | Sale | $ - | 15,382,739 | 15,382,739 | 15,382,739 | - |
| Ishares Core S&P 500 ETF | | | | | | |
| | Purchase | $ 8,802,953 | - | 8,802,953 | 8,802,953 | - |
| | Sale | $ - | 9,414,910 | 8,206,825 | 9,414,910 | 1,208,085 |
| Vanguard FTSE Developed Markets ETF | | | | | | |
| | Sale | $ - | 7,181,415 | 6,499,850 | 7,181,415 | 681,565 |
| *Category (iii) - Series of Transactions in Excess of 5 percent of Net assets* | | | | | | |
| Blackrock Treasury Trust Fund Institutional Class | | | | | | |
| | Purchases | $ 57,901,805 | - | 57,901,805 | 57,901,805 | - |
| | Sales | $ - | 58,267,706 | 58,267,706 | 58,267,706 | - |
| Hartford Mut FDS II Inc Schroders Emerging Mkts | | | | | | |
| | Sales | $ - | 5,875,000 | 5,256,638 | 5,875,000 | 618,362 |
| Ishares Core S&P 500 ETF | | | | | | |
| | Purchases | $ 9,602,056 | - | 9,602,056 | 9,602,056 | - |
| | Sales | $ - | 9,914,005 | 8,655,517 | 9,914,005 | 1,258,488 |
| Vanguard FTSE Developed Markets ETF | | | | | | |
| | Purchases | $ 5,554,372 | - | 5,554,372 | 5,554,372 | - |
| | Sales | $ - | 7,181,415 | 6,499,850 | 7,181,415 | 681,565 |

* Party in interest

There were no reportable category (ii) or (iv) transactions for the year ended April 30, 2018.

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

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

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**INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees
Iron Workers Local No. 55 Pension Plan
PO Box 1330
Holland, OH 43528

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of Iron Workers Local No. 55 Pension Plan, which comprise the statements of net assets available for benefits as of April 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years ended, and the related notes to the financial statements.

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

**Auditors' Responsibility**
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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Iron Workers Local No. 55 Pension Plan as of April 30, 2018 and 2017, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) and the schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The accompanying supplemental schedule of cash receipts and disbursements of the depository account is presented for additional analysis and is not a required part of the financial statements. 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 our 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 States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Clark, Schaefer, Hackett & Co.*

Toledo, Ohio
December 3, 2018

Iron Workers Local No. 55 Pension Plan
Statements of Net Assets Available for Benefits
April 30, 2018 and 2017

| | 2018 | 2017 |
|---|---|---|
| Assets | | |
| Cash and cash equivalents | $ 43,951 | 166,226 |
| Investments at fair value | 127,868,672 | 114,141,738 |
| Investments at contract value | 18,821,330 | 18,853,887 |
| Receivables: | | |
| Employer contributions | 743,724 | 1,067,405 |
| Employer contributions receivable from Northwestern Ohio Administrators | 793,120 | 786,697 |
| Accrued investment income | 385,106 | 236,786 |
| | 1,921,950 | 2,090,888 |
| Prepaid expenses | - | 17,847 |
| Total assets | 148,655,903 | 135,270,586 |
| Liabilities | | |
| Accrued administration fees | 6,910 | 7,538 |
| Accrued investment fees | 36,407 | 77,861 |
| Accrued professional service fees | 1,903 | 1,529 |
| Reciprocity | 36,996 | 88,266 |
| Total liabilities | 82,216 | 175,194 |
| Net assets available for benefits | $ 148,573,687 | 135,095,392 |

See accompanying notes to the financial statements.

Iron Workers Local No. 55 Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended April 30, 2018 and 2017

| | 2018 | 2017 |
|---|---|---|
| Additions: | | |
| Participating employer contributions | $ 9,535,574 | 9,175,446 |
| Investment income: | | |
| Investments at fair value: | | |
| Net appreciation in fair value of investments | 12,734,815 | 12,150,344 |
| Interest and dividend income | 2,573,826 | 2,141,870 |
| | 15,308,641 | 14,292,214 |
| Less: Investment expenses | 360,737 | 328,142 |
| Net investment income on investments at fair value | 14,947,904 | 13,964,072 |
| Assets held by insurance company: | | |
| Interest on general asset account | 726,854 | 728,278 |
| Less: Investment expenses | 12,543 | 12,534 |
| Net investment income on assets held by insurance company | 714,311 | 715,744 |
| Reciprocal transfers from other plans | 645,649 | 764,758 |
| Liquidated damages | 1,123 | 3,044 |
| Other income | - | 25,190 |
| Total additions | 25,844,561 | 24,648,254 |
| Deductions: | | |
| Benefits and withdrawals | 12,130,244 | 11,684,339 |
| Administrative fees | 81,708 | 80,256 |
| Professional fees | 75,861 | 92,406 |
| Other | 78,453 | 77,719 |
| Total deductions | 12,366,266 | 11,934,720 |
| Net increase in net assets available for benefits | 13,478,295 | 12,713,534 |
| Net assets available for benefits, beginning of year | 135,095,392 | 122,381,858 |
| Net assets available for benefits, end of year | $ 148,573,687 | 135,095,392 |

See accompanying notes to the financial statements.

## 1. DESCRIPTION OF PLAN:

The following description of the Iron Workers Local No. 55 Pension Plan (the Plan) is provided for general purpose information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a multi-employer defined benefit pension plan subject to a collective bargaining agreement covering employees of the participating employers who work under the jurisdiction of Local No. 55 of the International Association of Bridge, Structural and Ornamental Iron Workers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### Contributions

Contributions are made by employers pursuant to terms and conditions of the collective bargaining agreements, based on negotiated rates per hour paid. Participant contributions to the Plan are not allowed.

### Benefits

Under the terms of the Plan, participants who have not suffered a break in service are eligible for normal retirement benefits upon reaching age 65 and completion of five years of vested service, at age 62 with completion of 10 years of vested service, or at any age with completion of 30 years of vested service. Reduced early retirement benefits are available to participants who have not suffered a break in service upon reaching age 55 with at least 10 but less than 30 years of service. The Plan also provides certain death, disability, deferred vested and termination benefits. Participants are generally 100% vested in their accrued benefits upon completing five years of vested service. Normal retirement benefits are based on the number of hours worked by the participant at specified benefit rates per hour as established by the Board of Trustees.

## 2. SUMMARY OF ACCOUNTING POLICIES:

The following significant accounting policies of the Plan are set forth to facilitate the understanding of data presented in the financial statements.

### Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

## 2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED):

**Investment valuation and income recognition**
The Plan's investments are started 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 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 (loss) include realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at year-end, plus interest and dividends earned.

**Investment contract with insurance company**
Under the Plan's group annuity contract with United of Omaha Life Insurance Company (United), assets are invested with United in a general asset account which is stated at contract value, as reported by United and in accordance with the FASB Codification topic 650, *Plan Accounting – Defined Benefit Pension* Plans. Contract value represents deposits made under the contract, as directed by the Plan's Board of Trustees, plus interest earned less funds used to pay pension benefits and administrative expenses.

**Payment of benefits**
Benefits are recorded when paid.

## 3. CONTRIBUTIONS RECEIVABLE FROM NORTHWESTERN OHIO ADMINISTRATORS:

Employer contributions receivable from Northwestern Ohio Administrators, Inc. (NWOA), administrative manager of the Plan, represent employer contributions received by NWOA and maintained in NWOA's cash concentration account until such time as they are transferred to the Plan's cash account. Interest is earned on amounts maintained in the cash concentration account.

## 4. INVESTMENTS:

Under the terms of a group annuity contract, United of Omaha Life Insurance Company maintains and invests Plan assets at the direction of the Plan's Board of Trustees. Assets are invested in the general asset account and earn interest at a contract rate (3.88% and 3.91% at April 30, 2018 and 2017, respectively) determined annually by United based on the investment performance of the underlying investment pools. Accrued interest on the general asset account amounted to $ 385,106 and $236,786 at April 30, 2018 and 2017, respectively. Such amounts represent interest for the four-month period then ended as estimated by United and are included in accrued investment income in the statement of net assets available for benefits.

## 5. FAIR VALUE MEASUREMENTS:

The Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) topic, "*Fair Value Measurements and Disclosures*" 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.

*Level 2*: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2018 and 2017.

*Money market funds*: Valued at cost, which approximates fair value.

*Common stock*: Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate obligations*: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Mutual funds*: Valued at the daily closing prices as reported by the fund. The funds held by the Plan are registered with the Securities and Exchange Commission and are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

## 5. FAIR VALUE MEASUREMENTS (CONTINUED):

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2018.

| | April 30, 2018 | | | | |
|---|---|---|---|---|---|
| Investment | Level 1 | Level 2 | Level 3 | Assets at NAV | Total |
| Common stock | $ 51,809,063 | - | - | 2,861,410 | 54,670,473 |
| Mutual funds | 64,371,580 | - | - | - | 64,371,580 |
| Corporate obligations | - | 3,173,865 | - | - | 3,173,865 |
| Money market funds | 5,652,754 | - | - | - | 5,652,754 |
| Total | $ 121,833,397 | 3,173,865 | - | 2,861,410 | 127,868,672 |

The following table set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2017.

| | April 30, 2017 | | | | |
|---|---|---|---|---|---|
| Investment | Level 1 | Level 2 | Level 3 | Assets at NAV | Total |
| Common stock | $ 46,446,943 | - | - | 2,621,610 | 49,068,553 |
| Mutual funds | 56,218,316 | - | - | - | 56,218,316 |
| Corporate obligations | - | 2,815,960 | - | - | 2,815,960 |
| Money market funds | 6,038,909 | - | - | - | 6,038,909 |
| Total | $ 108,704,168 | 2,815,960 | - | 2,621,610 | 114,141,738 |

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 April 30, 2018.

| April 30, 2018 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Jones Lang Lasalle Property Trust, Inc. (a) | $ 2,861,410 | - | Daily | N/A |

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 April 30, 2017.

| April 30, 2017 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Jones Lang Lasalle Property Trust, Inc. (a) | $ 2,621,610 | - | Daily | N/A |

## 5. FAIR VALUE MEASUREMENTS (CONTINUED):

(a) Jones Lang Lasalle Property Trust, Inc is a non-publicly traded common stock that reports on NAV daily. The company acquires and manages income-producing commercial real estate properties and real estate-related assets around the world, with an investment objective of providing stable income streams and to outperform market averages over an extended holding period.

## 6. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

The Plan's group annuity contract is maintained and invested by United of Omaha. Therefore, fees paid to United qualify as party-in-interest. Fees expensed by the Plan for services by United amounted to $12,543 and $12,534 for 2018 and 2017, respectively.

The Plan's investments are maintained by Bank of America Merrill Lynch. Therefore, fees paid to Bank of America qualify as party-in-interest. Fees expensed by the Plan for services by Bank of America amounted to $360,737 and $328,142 for 2018 and 2017, respectively.

The Plan is related through common management and trustees with Northwestern Ohio Administrators, Inc. Under an administrative contract, Northwestern Ohio Administrators, Inc. provides administrative and depository services to the Plan. Payments for those administrative services (principally for salaries and operating expenses) are reduced by collections for liquidated damages and certain interest income. Included in the statements of changes in net assets are gross administrative fees charged by Northwestern Ohio Administrators, Inc.

## 7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died and present participants or their beneficiaries. Benefits payable under circumstances including retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits of the Plan is determined by an enrolled actuary of United Actuarial Services and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of May 1, 2017 were:

- future net investment return rate of 7.75%;
- mortality rates based on 115% of the RP-2014 Blue Collar Mortality Table for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2016 projection scale;
- operating expenses of the Plan to be $300,000 per year, excluding investment expenses;
- retirement age rates based on various rates from age 48 to 65; and
- future hours worked to be 1,600 hours per year for vested participants and 900 hours per year for non-vested participants.

## 7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED):

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Based on the latest actuarial information available, which is as of May 1, 2017, the actuarial present value of accumulated plan benefits is summarized as follows:

| | | |
|---|---|---|
| Vested benefits | | |
| Participants currently receiving benefits | $ | 116,781,957 |
| Other participants | | 49,809,726 |
| Total | | 166,591,683 |
| Non-vested benefits | | 11,808,984 |
| Total actuarial present value of accumulated plan benefits | $ | 178,400,667 |

Changes in the actuarial present value of accumulated plan benefits since May 1, 2016 are summarized as follows:

| | | |
|---|---|---|
| Actuarial present value of accumulated plan benefits as of May 1, 2016 | $ | 176,720,216 |
| Increase during the year attributable to: | | |
| Benefits accumulated and actuarial experience gain | | 1,095,069 |
| Change in actuarial assumption | | (1,426,096) |
| Interest due to decrease in the discount period | | 13,695,817 |
| Benefits paid to participants or their beneficiaries | | (11,684,339) |
| Net increase | | 1,680,451 |
| Actuarial present value of accumulated plan benefits as of May 1, 2017 | $ | 178,400,667 |

Changes in actuarial assumptions reflected in the May 1, 2017 valuation include updating the assumed future hourly contribution rate, and changing the mortality rate tables to better reflect anticipated improvements in mortality rates.

## 8. PLAN STATUS:

The Plan's actuary has certified that the Plan is safe status, neither endangered or critical status as of May 1, 2018.

## 9. PLAN TERMINATION:

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in the order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

## 9. PLAN TERMINATION (CONTINUED):

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

## 10. TAX STATUS:

The Plan has received a favorable letter of determination from the Internal Revenue Service dated October 1, 2015 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 has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with Section 401(a) of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

## 11. RISKS AND UNCERTAINTIES:

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

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

## 12. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through the report date, the date the financial statements were available to be issued.

Iron Workers Local No. 55 Pension Plan
Schedules of Cash Receipts and Disbursements of the Depository Account
Years Ended April 30, 2018 and 2017

| | 2018 | 2017 |
|---|---|---|
| Receipts: | | |
| Employer contributions, net of reciprocal transfers with other plans | $ 10,449,778 | 9,660,367 |
| Reimbursement for lost earnings | 3,715 | - |
| Class action settlement | 2,203 | 32,036 |
| Total receipts | 10,455,696 | 9,692,403 |
| Disbursements: | | |
| Deposits to group annuity contract | 10,095,000 | 8,900,000 |
| Fees: | | |
| Investment manager and custodian trustee | 279,106 | 482,142 |
| Legal and collection | 21,070 | 25,745 |
| Administration | 88,653 | 83,591 |
| Actuarial and consulting | 44,400 | 44,000 |
| Independent and payroll audits | 6,100 | 5,900 |
| International Foundation of Employee Benefit Plans - dues and conference expenses | 2,950 | 3,167 |
| Pension Benefit Guaranty Corporation premium | 34,356 | 31,644 |
| Fidelity bond and fiduciary liability insurance premiums | - | 39,507 |
| Meeting expenses | 1,119 | 807 |
| Medical consulting | - | 650 |
| Wells Fargo lockbox | 2,166 | - |
| Printing, mailing, and other | 2,874 | 1,865 |
| Miscellaneous | 177 | - |
| Total disbursements | 10,577,971 | 9,619,018 |
| Net receipts (disbursements) | (122,275) | 73,385 |
| Cash balance, beginning of year | 166,226 | 92,841 |
| Cash balance, end of year | $ 43,951 | 166,226 |

Notes:

(1) The above schedule presents the cash transactions of the depository account maintained by the administrative manager.

(2) Annual administration fees of $88,653 in 2018 and $83,591 in 2017 are net of liquidated damages of $1,123 in 2018 and $3,044 in 2017 collected by the administrative manager.

See accompanying notes to the financial statements.

| Rece (a) | (b) Identity of Issue, borrower, lessor or | (c) Description of investment including | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Bank of America - Merrill Lynch Account Ending 6920 | | 112,228,844 | 125,006,784 |
| | Bank of America - Merrill Lynch Account Ending 5670 | | 2,717,270 | 2,861,879 |
| | Bank of America - Merrill Lynch Account Ending 5J61 | | 9 | 9 |
| | United of Omaha Group Annuity Contract GDA 6196 | | 19,041,443 | 18,821,330 |
| | Total Investments | | 133,987,566 | 146,690,002 |

The enclosed Merrill Lynch Account List of Assets are incorporated herein by reference.
Account ending 6920 - page 5 to 105, account ending 5670 - page 5, account ending 5J61 - page 5.

Bank of America Merrill Lynch

SETTLEMENT DATE

P O R T F O L I O  D E T A I L

AS OF 04/30/18



ACCOUNT
72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| | CASH EQUIVALENTS | | | | | | | | |
| | MONEY MARKET FUNDS | | | | | | | | |
| 78,662.620 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506656 | 78,662.62 | | 78,662.62 | | 99.30 | | 1.571 | 1,235.79 |
| 215,873.740 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506912 | 215,873.74 | | 215,873.74 | | 243.85 | | 1.571 | 3,391.38 |
| 98,751.870 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506946 | 98,751.87 | | 98,751.87 | | 325.00 | | 1.571 | 1,551.39 |
| 96,634.390 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506961 | 96,634.39 | | 96,634.39 | | 129.32 | | 1.571 | 1,518.13 |
| 124,192.080 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507019 | 124,192.08 | | 124,192.08 | | 141.30 | | 1.571 | 1,951.06 |
| 125,490.430 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507027 | 125,490.43 | | 125,490.43 | | 145.60 | | 1.571 | 1,971.45 |
| 130,064.820 | BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507043 | 130,064.82 | | 130,064.82 | | 170.65 | | 1.571 | 2,043.32 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 66,641.090 | BLACKROCK TREASURY TRUST FUND<br>INSTITUTIONAL CLASS<br>CUSIP NO: 09248U551<br>ACCOUNT 72-06-601-3507050 | 66,641.09 | | 66,641.09 | | 83.83 | | 1.571 | 1,046.93 |
| 113,328.230 | BLACKROCK TREASURY TRUST FUND<br>INSTITUTIONAL CLASS<br>CUSIP NO: 09248U551<br>ACCOUNT 72-06-601-3507084 | 113,328.23 | | 113,328.23 | | 200.72 | | 1.571 | 1,780.39 |
| 265,459.800 | BLACKROCK TREASURY TRUST FUND<br>INSTITUTIONAL CLASS<br>CUSIP NO: 09248U551<br>ACCOUNT 72-06-601-3507118 | 265,459.80 | | 265,459.80 | | 277.64 | | 1.571 | 4,170.37 |
| 4335,962.540 | BLACKROCK TREASURY TRUST FUND<br>INSTITUTIONAL CLASS<br>CUSIP NO: 09248U551<br>ACCOUNT 72-06-601-3507134 | 4,335,962.54 | | 4,335,962.54 | | 5,738.35 | | 1.571 | 68,117.97 |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3506946 | | | | | .47 | | | |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3507043 | | | | | .01 | | | |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3507134 | | | | | .01 | | | |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3506912 | | | | | .71 | | | |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3506961 | | | | | .04 | | | |
| 1,213.700 | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3507019 | 1,213.70 | | 1,213.70 | | .57 | | 1.610 | 19.54 |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3507084 | | | | | .04 | | | |
| | BANK OF AMERICA TEMPORARY<br>OVERNIGHT DEPOSIT<br>CUSIP NO: 99Z490460<br>ACCOUNT 72-06-601-3507118 | | | | | .38 | | | |
| | TOTAL MONEY MARKET FUNDS | 5,652,275.31 | | 5,652,275.31 | | 7,557.79 | | 1.571 | 88,797.72 |
| | TOTAL CASH EQUIVALENTS | 5,652,275.31 | | 5,652,275.31 | | 7,557.79 | | 1.571 | 88,797.72 |
| | FIXED INCOME | | | | | | | | |
| | CORPORATE BONDS | | | | | | | | |
| 27,000.000 | ADT CORP<br>UNSECD SR NT<br>DTD 04/15/14 6.250% DUE 10/15/21<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 00101JAK2<br>ACCOUNT 72-06-601-3507084 | 29,472.50 | 104.250 | 28,147.50 | -1,325.00 | 75.00 | 5.275 | 5.995 | 1,687.50 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 26,000.000 | AES CORP UNSECD<br>SR NT CALL 04/15/20 @102.750<br>DTD 04/06/15 5.500% DUE 04/15/25<br>MOODYS: BA2 S&P: BB+<br>CUSIP NO: 00130HBW4<br>ACCOUNT 72-06-601-3507084 | 27,298.84 | 102.250 | 26,585.00 | -713.84 | 63.56 | 5.280 | 5.379 | 1,430.00 |
| 34,000.000 | AMC NETWORKS INC<br>UNSECD SR NT C8/1/21 @102.375<br>DTD 07/28/17 4.750% DUE 08/01/25<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 00164VAE3<br>ACCOUNT 72-06-601-3507084 | 33,980.59 | 95.000 | 32,300.00 | -1,680.59 | 403.74 | 5.823 | 5.000 | 1,615.00 |
| 29,000.000 | AECOM<br>UNSECD SR NT CALL 7/15/24 @100<br>DTD 10/15/15 5.875% DUE 10/15/24<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 00766TAD2<br>ACCOUNT 72-06-601-3507084 | 31,457.50 | 104.135 | 30,199.15 | -1,258.35 | 75.72 | 5.302 | 5.642 | 1,703.75 |
| 57,000.000 | ALLY FINL INC<br>CO GTD SR NT<br>DTD 09/15/10 8.000% DUE 03/15/20<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 02005NAE0<br>ACCOUNT 72-06-601-3507084 | 63,693.49 | 107.750 | 61,417.50 | -2,275.99 | 582.66 | 3.713 | 7.425 | 4,560.00 |
| 20,000.000 | AMERICAN AXLE & MFG INC SR<br>UNSECD GTD NT C10/15/17 @103.313<br>DTD 09/17/12 6.625% DUE 10/15/22<br>MOODYS: B2 S&P: B<br>CUSIP NO: 02406PAL4<br>ACCOUNT 72-06-601-3507084 | 20,727.50 | 103.375 | 20,675.00 | -52.50 | 58.88 | 5.841 | 6.409 | 1,325.00 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 28,000.000 | AMERIGAS PARTNERS L P / AMERIGA<br>FIN CORP UNSECD SR NT<br>DTD 06/27/16 5.875% DUE 08/20/26<br>MOODYS: BA3 S&P: NA<br>CUSIP NO: 030981AJ3<br>ACCOUNT 72-06-601-3507084 | 29,302.25 | 99.250 | 27,790.00 | -1,512.25 | 324.43 | 6.225 | 5.919 | 1,645.00 |
| 33,000.000 | AMSURG CORP<br>SR UNSECD NT C07/15/17 @104.219<br>DTD 01/15/15 5.625% DUE 07/15/22<br>MOODYS: B3 S&P: B<br>CUSIP NO: 03232PAD0<br>ACCOUNT 72-06-601-3507084 | 33,620.00 | 100.250 | 33,082.50 | -537.50 | 546.56 | 5.486 | 5.611 | 1,856.25 |
| 33,000.000 | ANTERO RES FIN CORP UNSECD SR N<br>CALL 11/01/16 @104.031<br>DTD 05/01/14 5.375% DUE 11/01/21<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 03674PAL7<br>ACCOUNT 72-06-601-3507084 | 32,358.79 | 101.155 | 33,381.15 | 1,022.36 | 886.87 | 5.055 | 5.314 | 1,773.75 |
| 33,000.000 | ANTERO RES CORP UNSECD<br>SR NT CALL 06/01/18 @104.219<br>DTD 12/01/15 5.625% DUE 06/01/23<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 03674XAF3<br>ACCOUNT 72-06-601-3507084 | 33,942.50 | 102.125 | 33,701.25 | -241.25 | 773.43 | 5.338 | 5.508 | 1,856.25 |
| 33,000.000 | ARAMARK SVCS INC UNSECD GLOBAL<br>SR NT CALL 01/15/19 @103.844<br>DTD 12/17/15 5.125% DUE 01/15/24<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 038522AK4<br>ACCOUNT 72-06-601-3507084 | 33,985.00 | 101.750 | 33,577.50 | -407.50 | 497.97 | 4.893 | 5.037 | 1,691.25 |

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 33,000.000 | BALL CORP<br>UNSECD SR NT<br>DTD 12/14/15 4.375% DUE 12/15/20<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 058498AU0<br>ACCOUNT 72-06-601-3507084 | 35,020.75 | 101.625 | 33,536.25 | -1,484.50 | 481.25 | 3.808 | 4.305 | 1,443.75 |
| 33,000.000 | BERRY PLASTICS CORP 2ND LIEN SR<br>SECD NT CALL 07/15/18 @103.844<br>DTD 06/05/15 5.125% DUE 07/15/23<br>MOODYS: B2 S&P: BB-<br>CUSIP NO: 085790AY9<br>ACCOUNT 72-06-601-3507084 | 33,476.00 | 100.625 | 33,206.25 | -269.75 | 497.97 | 5.179 | 5.093 | 1,691.25 |
| 23,000.000 | BLUE CUBE SPINCO INC UNSECD SR<br>GBL NT CALL 10/15/20 @105.00<br>DT 04/15/16 10.000% DUE 10/15/25<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 095370AD4<br>ACCOUNT 72-06-601-3507084 | 27,235.00 | 117.250 | 26,967.50 | -267.50 | 102.22 | 7.036 | 8.529 | 2,300.00 |
| 32,000.000 | BOYD GAMING CORP UNSECD SR NT<br>CALL 05/15/18 @105.156<br>DTD 05/21/15 6.875% DUE 05/15/23<br>MOODYS: B3 S&P: B<br>CUSIP NO: 103304BK6<br>ACCOUNT 72-06-601-3507084 | 33,962.50 | 105.000 | 33,600.00 | -362.50 | 1,014.44 | 5.823 | 6.548 | 2,200.00 |
| 33,000.000 | CCO HLDGS LLC/CCO HLDGS CAP COR<br>UNSECD SR NT C2/15/18 @102.563<br>DTD 12/17/12 5.125% DUE 02/15/23<br>MOODYS: B1 S&P: BB<br>CUSIP NO: 1248EPAZ6<br>ACCOUNT 72-06-601-3507084 | 33,366.90 | 100.450 | 33,148.50 | -218.40 | 357.04 | 5.107 | 5.102 | 1,691.25 |

Bank of America Merrill Lynch

SETTLEMENT DATE

# PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 28,000.000 | CCO HLDGS LLC/CCO HLDGS CAP COR<br>UNSECD SR NT C7/15/18 @102.875<br>DTD 05/03/13 5.750% DUE 01/15/24<br>MOODYS: B1 S&P: BB<br>CUSIP NO: 1248EPBE2<br>ACCOUNT 72-06-601-3507084 | 28,979.00 | 100.940 | 28,263.20 | -715.80 | 474.05 | 5.643 | 5.696 | 1,610.00 |
| 33,000.000 | CBS OUTDOOR AMERS CAP LLC/CBS<br>OUTDOOR AMERS CAP CORP SR UNSECD<br>DTD 11/15/14 5.625% DUE 02/15/24<br>NT CALL 02/15/19 @102.813<br>MOODYS: B1 S&P: BB-<br>CUSIP NO: 12505FAD3<br>ACCOUNT 72-06-601-3507084 | 34,391.25 | 101.065 | 33,351.45 | -1,039.80 | 855.94 | 5.520 | 5.566 | 1,856.25 |
| 32,000.000 | CDW LLC / CDW FIN CORP<br>UNSECD SR NT CALL 06/01/24 @100<br>DTD 12/01/14 5.500% DUE 12/01/24<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 12513GBA6<br>ACCOUNT 72-06-601-3507084 | 34,358.00 | 103.564 | 33,140.48 | -1,217.52 | 733.33 | 4.956 | 5.311 | 1,760.00 |
| 35,000.000 | CF INDS INC<br>UNSECD SR NT<br>DTD 05/23/13 3.450% DUE 06/01/23<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 12527GAC7<br>ACCOUNT 72-06-601-3507084 | 34,602.00 | 95.000 | 33,250.00 | -1,352.00 | 503.12 | 4.687 | 3.632 | 1,207.50 |
| 32,000.000 | CSC HLDGS INC<br>SR DEBENTURE<br>DTD 07/21/98 7.625% DUE 07/15/18<br>MOODYS: B2 S&P: B-<br>CUSIP NO: 126304AK0<br>ACCOUNT 72-06-601-3507084 | 34,027.36 | 100.875 | 32,280.00 | -1,747.36 | 718.44 | 7.625 | 7.559 | 2,440.00 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 27,000.000 | CSC HLDGS LLC<br>UNSECD SR NT<br>DTD 11/15/11 6.750% DUE 11/15/21<br>MOODYS: B2 S&P: B-<br>CUSIP NO: 126307AF4<br>ACCOUNT 72-06-601-3507084 | 28,817.50 | 105.250 | 28,417.50 | -400.00 | 840.38 | 5.167 | 6.413 | 1,822.50 |
| 33,000.000 | CENTENE CORP DEL UNSECD<br>SR NT CALL 5/15/19 @102.375<br>DTD 04/29/14 4.750% DUE 05/15/22<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 15135BAD3<br>ACCOUNT 72-06-601-3507084 | 34,165.20 | 101.000 | 33,330.00 | -835.20 | 722.79 | 4.405 | 4.703 | 1,567.50 |
| 26,000.000 | CENTURYLINK INC UNSECD<br>SR NT SER Y CALL 01/01/24 @100<br>DTD 04/06/16 7.500% DUE 04/01/24<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 156700BA3<br>ACCOUNT 72-06-601-3507084 | 28,942.50 | 102.000 | 26,520.00 | -2,422.50 | 162.50 | 6.637 | 7.353 | 1,950.00 |
| 28,000.000 | CHEMOURS CO<br>UNSECD SR NT C5/15/18 @104.969<br>DTD 05/15/16 6.625% DUE 05/15/23<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 163851AB4<br>ACCOUNT 72-06-601-3507084 | 27,086.25 | 105.125 | 29,435.00 | 2,348.75 | 855.36 | 5.495 | 6.302 | 1,855.00 |
| 32,000.000 | CLEAR CHANNEL WORLDWIDE HLDGS<br>INC UNSECD SR NT SER B CALL<br>DTD 05/15/13 6.500% DUE 11/15/22<br>11/15/17 @103.250<br>MOODYS: B2 S&P: B<br>CUSIP NO: 18451QAM0<br>ACCOUNT 72-06-601-3507084 | 32,028.40 | 102.375 | 32,760.00 | 731.60 | 959.11 | 5.890 | 6.349 | 2,080.00 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 25,000.000 | CONCHO RES INC<br>UNSECD SR NT C1/15/20 @103.281<br>DTD 12/28/16 4.375% DUE 01/15/25<br>MOODYS: BA1 S&P: BBB-<br>CUSIP NO: 20605PAG6<br>ACCOUNT 72-06-601-3507084 | 26,375.00 | 101.009 | 25,252.25 | -1,122.75 | 322.05 | 4.299 | 4.331 | 1,093.75 |
| 32,000.000 | CONSOL ENERGY INC UNSECD<br>SR NT CALL 04/15/17 @104.406<br>DTD 10/15/14 5.875% DUE 04/15/22<br>MOODYS: B3 S&P: BB-<br>CUSIP NO: 20854PAL3<br>ACCOUNT 72-06-601-3507084 | 26,739.84 | 100.500 | 32,160.00 | 5,420.16 | 83.55 | 5.656 | 5.846 | 1,880.00 |
| 33,000.000 | CROWN AMERS LLC/CROWN AMERS CAP<br>CORP IV UNSECD GTD SR NT<br>DTD 07/15/13 4.500% DUE 01/15/23<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 228189AB2<br>ACCOUNT 72-06-601-3507084 | 33,292.50 | 98.375 | 32,463.75 | -828.75 | 437.25 | 5.232 | 4.574 | 1,485.00 |
| 33,000.000 | DAVITA INC<br>UNSECD SR NT C8/15/17 @102.875<br>DTD 08/28/12 5.750% DUE 08/15/22<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 23918KAP3<br>ACCOUNT 72-06-601-3507084 | 34,486.25 | 102.438 | 33,804.54 | -681.71 | 400.58 | 5.216 | 5.613 | 1,897.50 |
| 28,000.000 | DAVITA HEALTHCARE PARTNERS INC<br>SR UNSECD NT C07/15/19 @102.563<br>DTD 06/13/14 5.125% DUE 07/15/24<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 23918KAQ1<br>ACCOUNT 72-06-601-3507084 | 28,220.00 | 96.875 | 27,125.00 | -1,095.00 | 422.52 | 5.782 | 5.290 | 1,435.00 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 33,000.000 | DIAMOND OFFSHORE DRILLING INC<br>UNSECD SR GBL NT C5/15/25 @100<br>DTD 08/15/17 7.875% DUE 08/15/25<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 25271CAP7<br>ACCOUNT 72-06-601-3507084 | 34,520.00 | 102.625 | 33,866.25 | -653.75 | 548.62 | 7.024 | 7.674 | 2,598.75 |
| 33,000.000 | DIAMONDBACK ENERGY INC<br>UNSECD SR NT C11/1/19 @103.563<br>DTD 05/01/17 4.750% DUE 11/01/24<br>MOODYS: B1 S&P: BB<br>CUSIP NO: 25278XAE9<br>ACCOUNT 72-06-601-3507084 | 32,884.00 | 99.470 | 32,825.10 | -58.90 | 783.75 | 5.210 | 4.775 | 1,567.50 |
| 32,000.000 | DIAMONDBACK ENERGY INC<br>UNSECD SR NT C5/31/20 @104.031<br>DTD 05/31/17 5.375% DUE 05/31/25<br>MOODYS: B1 S&P: BB<br>CUSIP NO: 25278XAH2<br>ACCOUNT 72-06-601-3507084 | 33,190.00 | 101.250 | 32,400.00 | -790.00 | 721.44 | 5.375 | 5.309 | 1,720.00 |
| 25,000.000 | DISH DBS CORP<br>SR NT CO GTD<br>DTD 08/17/09 7.875% DUE 09/01/19<br>MOODYS: B1 S&P: B<br>CUSIP NO: 25470XAB1<br>ACCOUNT 72-06-601-3507084 | 27,516.33 | 103.625 | 25,906.25 | -1,610.08 | 328.12 | 4.928 | 7.600 | 1,968.75 |
| 31,000.000 | DISH DBS CORP<br>SR UNSECD NT<br>DTD 05/16/12 5.875% DUE 07/15/22<br>MOODYS: B1 S&P: B<br>CUSIP NO: 25470XAJ4<br>ACCOUNT 72-06-601-3507084 | 30,085.00 | 91.975 | 28,512.25 | -1,572.75 | 536.25 | 7.506 | 6.388 | 1,821.25 |

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72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 36,000.000 | EMC CORP<br>SR UNSECD NT CALL 03/01/23 @100<br>DTD 06/06/13 3.375% DUE 06/01/23<br>MOODYS: BA2 S&P: BB-<br>CUSIP NO: 268648AN2<br>ACCOUNT 72-06-601-3507084 | 34,561.65 | 93.326 | 33,597.36 | -964.29 | 506.25 | 4.842 | 3.616 | 1,215.00 |
| 27,000.000 | EQUINIX INC<br>SR UNSECD NT C1/1/20 @102.875<br>DTD 11/20/14 5.750% DUE 01/01/25<br>MOODYS: B1 S&P: BB+<br>CUSIP NO: 29444UAP1<br>ACCOUNT 72-06-601-3507084 | 27,883.76 | 103.750 | 28,012.50 | 128.74 | 517.50 | 5.296 | 5.542 | 1,552.50 |
| 35,000.000 | GOODYEAR TIRE & RUBR CO<br>UNSECD SR NT CALL 12/15/26 @100<br>DTD 03/07/17 4.875% DUE 03/15/27<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 382550BG5<br>ACCOUNT 72-06-601-3507084 | 34,758.75 | 93.625 | 32,768.75 | -1,990.00 | 218.02 | 6.057 | 5.207 | 1,706.25 |
| 32,000.000 | GRAPHIC PACKAGING INTL INC<br>UNSECD SR NT CALL 01/15/21 @100<br>DTD 04/02/13 4.750% DUE 04/15/21<br>MOODYS: BA2 S&P: BB+<br>CUSIP NO: 38869PAK0<br>ACCOUNT 72-06-601-3507084 | 33,210.00 | 101.000 | 32,320.00 | -890.00 | 67.56 | 4.287 | 4.703 | 1,520.00 |
| 33,000.000 | HCA INC<br>1ST LIEN SR SECD NT<br>DTD 03/17/14 3.750% DUE 03/15/19<br>MOODYS: BA1 S&P: BBB-<br>CUSIP NO: 404119BM0<br>ACCOUNT 72-06-601-3507084 | 34,083.75 | 100.250 | 33,082.50 | -1,001.25 | 158.12 | 3.436 | 3.741 | 1,237.50 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 27,000.000 | HCA INC<br>UNSECD SR NT<br>DTD 10/23/12 5.875% DUE 05/01/23<br>MOODYS: BA2 S&P: B+<br>CUSIP NO: 404121AG0<br>ACCOUNT 72-06-601-3507084 | 28,878.90 | 104.250 | 28,147.50 | -731.40 | 793.12 | 4.954 | 5.635 | 1,586.25 |
| 29,000.000 | ISTAR FINL INC<br>UNSECD SR NT CALL 7/1/16 @102.5<br>DTD 06/13/14 5.000% DUE 07/01/19<br>MOODYS: B1 S&P: BB-<br>CUSIP NO: 45031UBU4<br>ACCOUNT 72-06-601-3507084 | 27,162.50 | 100.000 | 29,000.00 | 1,837.50 | 483.33 | 5.000 | 5.000 | 1,450.00 |
| 27,000.000 | ISTAR INC UNSECD<br>SR NT CALL 07/01/18 @103.250<br>DTD 03/29/16 6.500% DUE 07/01/21<br>MOODYS: B1 S&P: BB-<br>CUSIP NO: 45031UBY6<br>ACCOUNT 72-06-601-3507084 | 27,032.50 | 101.750 | 27,472.50 | 440.00 | 585.00 | 5.875 | 6.388 | 1,755.00 |
| 28,000.000 | ICAHN ENTERPRISES L P / ICAHN<br>ENTERPRISES FIN CORP UNSECD SR<br>DTD 08/01/13 6.000% DUE 08/01/20<br>NT CALL 02/01/17 @104.50<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 451102AX5<br>ACCOUNT 72-06-601-3507084 | 27,595.00 | 102.125 | 28,595.00 | 1,000.00 | 419.99 | 5.026 | 5.875 | 1,680.00 |
| 24,000.000 | INTERNATIONAL LEASE FIN CORP<br>UNSECD SR NT<br>DTD 12/07/10 8.250% DUE 12/15/20<br>MOODYS: BAA3 S&P: BBB-<br>CUSIP NO: 459745GF6<br>ACCOUNT 72-06-601-3507084 | 27,988.55 | 111.341 | 26,721.84 | -1,266.71 | 748.00 | 3.841 | 7.410 | 1,980.00 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 28,000.000 | IRON MOUNTAIN INC<br>SR SUB NT CALL 08/15/17 @102.875<br>DTD 08/10/12 5.750% DUE 08/15/24<br>MOODYS: B2 S&P: B<br>CUSIP NO: 46284PAP9<br>ACCOUNT 72-06-601-3507084 | 28,350.00 | 98.460 | 27,568.80 | -781.20 | 339.88 | 6.237 | 5.840 | 1,610.00 |
| 35,000.000 | KENNEDY WILSON INC UNSECD SR NT CALL 04/01/19 @102.938<br>DTD 03/25/14 5.875% DUE 04/01/24<br>MOODYS: B2 S&P: BB<br>CUSIP NO: 489399AG0<br>ACCOUNT 72-06-601-3507084 | 36,175.00 | 98.500 | 34,475.00 | -1,700.00 | 171.35 | 6.078 | 5.964 | 2,056.25 |
| 29,000.000 | LKQ CORP UNSECD SR NT CALL 05/15/18 @102.375<br>DTD 11/15/13 4.750% DUE 05/15/23<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 501889AB5<br>ACCOUNT 72-06-601-3507084 | 29,446.60 | 99.155 | 28,754.95 | -691.65 | 635.18 | 4.921 | 4.790 | 1,377.50 |
| 33,000.000 | LAMAR MEDIA CORP<br>SR SUB NT CALL 05/01/18 @102.500<br>DTD 10/30/12 5.000% DUE 05/01/23<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 513075BE0<br>ACCOUNT 72-06-601-3507084 | 34,248.00 | 100.750 | 33,247.50 | -1,000.50 | 824.99 | 4.713 | 4.963 | 1,650.00 |
| 33,000.000 | LENNAR CORP<br>UNSECD SR NT CALL 4/16/19 @100<br>DTD 02/12/14 4.500% DUE 06/15/19<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 526057BT0<br>ACCOUNT 72-06-601-3507084 | 34,427.00 | 100.750 | 33,247.50 | -1,179.50 | 561.00 | 3.780 | 4.467 | 1,485.00 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 27,000.000 | LENNAR CORP<br>SR UNSECD NT CALL 02/28/25 @100<br>DTD 04/28/15 4.750% DUE 05/30/25<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 526057BV5<br>ACCOUNT 72-06-601-3507084 | 27,135.00 | 97.250 | 26,257.50 | -877.50 | 537.93 | 5.353 | 4.884 | 1,282.50 |
| 27,000.000 | LEUCADIA NATL CORP<br>UNSECD SR NT CALL 01/18/23 @100<br>DTD 10/18/13 5.500% DUE 10/18/23<br>MOODYS: BA1 S&P: BBB-<br>CUSIP NO: 527288BE3<br>ACCOUNT 72-06-601-3507084 | 27,561.00 | 104.058 | 28,095.66 | 534.66 | 53.62 | 4.825 | 5.286 | 1,485.00 |
| 33,000.000 | LEVEL 3 COMMUNICATIONS INC SR<br>UNSECD NT CALL 12/01/17 @102.875<br>DTD 12/01/14 5.750% DUE 12/01/22<br>MOODYS: B1 S&P: B+<br>CUSIP NO: 52729NBX7<br>ACCOUNT 72-06-601-3507084 | 33,258.75 | 100.750 | 33,247.50 | -11.25 | 316.24 | 5.717 | 5.707 | 1,897.50 |
| 34,000.000 | LEVEL 3 FING INC UNSECD GTD<br>SR NT CALL 5/1/20 @102.68<br>DTD 09/01/15 5.375% DUE 05/01/25<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 527298BH5<br>ACCOUNT 72-06-601-3507084 | 33,729.75 | 98.470 | 33,479.80 | -249.95 | 304.58 | 5.906 | 5.459 | 1,827.50 |
| 63,000.000 | MGIC INVT CORP WISCONSIN<br>UNSECD SR NT<br>DTD 08/05/16 5.750% DUE 08/15/23<br>MOODYS: BA2 S&P: BB+<br>CUSIP NO: 552848AF0<br>ACCOUNT 72-06-601-3507084 | 66,521.26 | 102.250 | 64,417.50 | -2,103.76 | 764.74 | 5.333 | 5.623 | 3,622.50 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 27,000.000 | MGM RESORTS INTL<br>SR UNSECD NT<br>DTD 04/01/13 6.750% DUE 10/01/20<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 552953BY6<br>ACCOUNT 72-06-601-3507084 | 29,345.97 | 106.250 | 28,687.50 | -658.47 | 151.88 | 4.175 | 6.353 | 1,822.50 |
| 27,000.000 | MGM RESORTS INTL<br>SR UNSECD NT<br>DTD 11/25/14 6.000% DUE 03/15/23<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 552953CC3<br>ACCOUNT 72-06-601-3507084 | 28,780.00 | 104.625 | 28,248.75 | -531.25 | 206.99 | 5.053 | 5.735 | 1,620.00 |
| 33,000.000 | MPT OPER PARTNERSHIP LP/MPT<br>FIN CORP SR UNSECD NT<br>DTD 07/22/16 5.250% DUE 08/01/26<br>MOODYS: BA1 S&P: BBB-<br>CUSIP NO: 55342UAG9<br>ACCOUNT 72-06-601-3507084 | 34,132.50 | 97.000 | 32,010.00 | -2,122.50 | 433.12 | 5.869 | 5.412 | 1,732.50 |
| 32,000.000 | MASCO CORP<br>SR UNSECD NT<br>DTD 03/12/12 5.950% DUE 03/15/22<br>MOODYS: BAA3 S&P: BBB<br>CUSIP NO: 574599BH8<br>ACCOUNT 72-06-601-3507084 | 35,558.96 | 108.286 | 34,651.52 | -907.44 | 243.29 | 4.033 | 5.495 | 1,904.00 |
| 32,000.000 | MURPHY OIL CORP<br>UNSECD SR NT C08/15/19 @105.156<br>DTD 08/17/16 6.875% DUE 08/15/24<br>MOODYS: BA3 S&P: BBB-<br>CUSIP NO: 626717AH5<br>ACCOUNT 72-06-601-3507084 | 33,936.75 | 105.875 | 33,880.00 | -56.75 | 464.44 | 5.716 | 6.494 | 2,200.00 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 34,000.000 | NCR CORP NEW SR UNSECD<br>NT CALL 7/15/17 @102.500<br>DTD 01/15/13 5.000% DUE 07/15/22<br>MOODYS: B1 S&P: BB<br>CUSIP NO: 62886EAJ7<br>ACCOUNT 72-06-601-3507084 | 34,122.50 | 99.250 | 33,745.00 | -377.50 | 500.56 | 5.337 | 5.038 | 1,700.00 |
| 27,000.000 | NRG ENERGY INC<br>UNSECD SR NT C5/15/21 @103.625<br>DTD 11/15/16 7.250% DUE 05/15/26<br>MOODYS: B1 S&P: BB-<br>CUSIP NO: 629377CA8<br>ACCOUNT 72-06-601-3507084 | 29,764.25 | 106.639 | 28,792.53 | -971.72 | 902.62 | 6.244 | 6.799 | 1,957.50 |
| 33,000.000 | NRG YIELD OPER LLC<br>UNSECD SR NT C8/15/19 @102.688<br>DTD 02/15/15 5.375% DUE 08/15/24<br>MOODYS: BA2 S&P: BB<br>CUSIP NO: 62943WAB5<br>ACCOUNT 72-06-601-3507084 | 33,783.75 | 100.250 | 33,082.50 | -701.25 | 374.45 | 5.375 | 5.362 | 1,773.75 |
| 25,000.000 | NATIONSTAR MTG LLC/NATIONSTAR<br>CAP CORP UNSECD SR NT C1/11/16 @<br>DTD 05/01/13 9.625% DUE 05/01/19<br>107.22<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 63860UAE0<br>ACCOUNT 72-06-601-3507084 | 25,875.00 | 101.500 | 25,375.00 | -500.00 | 1,203.12 | 7.206 | 9.483 | 2,406.25 |
| 31,000.000 | NATIONSTAR MTG LLC / NATIONSTAR<br>CAP CORP UNSECD SR NT C01/01/17<br>DTD 02/07/13 6.500% DUE 07/01/21<br>@103.250<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 63860UAK6<br>ACCOUNT 72-06-601-3507084 | 26,811.50 | 101.250 | 31,387.50 | 4,576.00 | 671.66 | 6.051 | 6.420 | 2,015.00 |

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72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 28,000.000 | NATIONSTAR MTG LLC/NATIONSTAR CAP CORP UNSECD SR NT C08/01/15 DTD 07/22/13 6.500% DUE 08/01/18 @103.250 MOODYS: B2 S&P: B+ CUSIP NO: 63860UAM2 ACCOUNT 72-06-601-3507084 | 27,680.00 | 100.400 | 28,112.00 | 432.00 | 454.99 | 4.115 | 6.474 | 1,820.00 |
| 32,000.000 | NETFLIX INC UNSECD SR NT DTD 02/05/15 5.500% DUE 02/15/22 MOODYS: BA3 S&P: B+ CUSIP NO: 64110LAJ5 ACCOUNT 72-06-601-3507084 | 33,429.60 | 103.750 | 33,200.00 | -229.60 | 78.22 | 4.508 | 5.301 | 1,760.00 |
| 34,000.000 | OCEANEERING INTL INC SR UNSECD NT CALL 9/30/24 @100 DTD 11/21/14 4.650% DUE 11/15/24 MOODYS: BA1 S&P: BBB- CUSIP NO: 675232AA0 ACCOUNT 72-06-601-3507084 | 33,003.65 | 95.860 | 32,592.40 | -411.25 | 729.01 | 5.602 | 4.851 | 1,581.00 |
| 33,000.000 | PULTEGROUP INC UNSECD SR NT CALL 12/1/25 @100 DTD 03/01/16 5.500% DUE 03/01/26 MOODYS: BA1 S&P: BB+ CUSIP NO: 745867AW1 ACCOUNT 72-06-601-3507084 | 34,082.40 | 101.620 | 33,534.60 | -547.80 | 302.50 | 5.518 | 5.412 | 1,815.00 |
| 13,000.000 | RADIAN GROUP INC UNSECD SR NT DTD 03/18/16 7.000% DUE 03/15/21 MOODYS: BA3 S&P: BB+ CUSIP NO: 750236AT8 ACCOUNT 72-06-601-3507084 | 14,319.07 | 107.000 | 13,910.00 | -409.07 | 116.28 | 4.339 | 6.542 | 910.00 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 36,000.000 | RANGE RES CORP<br>UNSECD SR NT CALL 2/15/25 @100<br>DTD 11/15/15 4.875% DUE 05/15/25<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 75281AAS8<br>ACCOUNT 72-06-601-3507084 | 33,778.00 | 92.563 | 33,322.68 | -455.32 | 809.24 | 6.097 | 5.267 | 1,755.00 |
| 26,000.000 | RITE AID CORP UNSECD SR NT<br>CALL 06/15/16 @105.063<br>DTD 07/02/13 6.750% DUE 06/15/21<br>MOODYS: B3 S&P: B-<br>CUSIP NO: 767754CG7<br>ACCOUNT 72-06-601-3507084 | 27,387.75 | 101.875 | 26,487.50 | -900.25 | 663.00 | 6.115 | 6.626 | 1,755.00 |
| 71,000.000 | ROWAN COS INC<br>CO GTD SR NT CALL 3/1/22 @100<br>DTD 05/21/12 4.875% DUE 06/01/22<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 779382AP5<br>ACCOUNT 72-06-601-3507084 | 67,396.25 | 92.500 | 65,675.00 | -1,721.25 | 1,442.18 | 6.889 | 5.270 | 3,461.25 |
| 33,000.000 | SBA COMMUNICATIONS CORP UNSECD<br>SR GBL NT CALL 07/15/17 @103.656<br>DTD 01/15/15 4.875% DUE 07/15/22<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 78388JAT3<br>ACCOUNT 72-06-601-3507084 | 33,514.00 | 100.250 | 33,082.50 | -431.50 | 473.69 | 5.007 | 4.863 | 1,608.75 |
| 34,000.000 | SBA COMMUNICATIONS CORP<br>UNSECD SR NT C9/1/19 @103.66<br>DTD 03/01/17 4.875% DUE 09/01/24<br>MOODYS: B2 S&P: B+<br>CUSIP NO: 78388JAV8<br>ACCOUNT 72-06-601-3507084 | 33,828.75 | 96.125 | 32,682.50 | -1,146.25 | 276.25 | 5.884 | 5.072 | 1,657.50 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 32,000.000 | SESI L L C<br>SR UNSECD NT CALL 12/15/16<br>DTD 06/15/12 7.125% DUE 12/15/21<br>103.563<br>MOODYS: B3 S&P: BB-<br>CUSIP NO: 78412FAP9<br>ACCOUNT 72-06-601-3507084 | 32,930.75 | 101.750 | 32,560.00 | -370.75 | 861.33 | 6.448 | 7.002 | 2,280.00 |
| 27,000.000 | SLM CORP<br>SR UNSECD MTN<br>DTD 09/20/13 5.500% DUE 01/15/19<br>MOODYS: BA3 S&P: B+<br>CUSIP NO: 78442FER5<br>ACCOUNT 72-06-601-3507084 | 26,775.00 | 101.400 | 27,378.00 | 603.00 | 437.24 | 3.943 | 5.424 | 1,485.00 |
| 32,000.000 | SABINE PASS LIQUEFACTION LLC<br>SR SECD NT CALL 12/1/24 @100<br>DTD 09/01/15 5.625% DUE 03/01/25<br>MOODYS: BAA3 S&P: BBB-<br>CUSIP NO: 785592AM8<br>ACCOUNT 72-06-601-3507084 | 33,380.17 | 106.537 | 34,091.84 | 711.67 | 300.00 | 4.611 | 5.280 | 1,800.00 |
| 28,000.000 | SERVICE CORP INTL<br>SR UNSECD NT C5/15/19 @102.688<br>DTD 05/12/14 5.375% DUE 05/15/24<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 817565CB8<br>ACCOUNT 72-06-601-3507084 | 29,543.05 | 102.775 | 28,777.00 | -766.05 | 693.97 | 5.130 | 5.230 | 1,505.00 |
| 27,000.000 | SOUTHWESTERN ENERGY CO UNSECD<br>SR GBL NT C10/1/22 @103.875<br>DTD 09/25/17 7.750% DUE 10/01/27<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 845467AN9<br>ACCOUNT 72-06-601-3507084 | 28,906.25 | 103.250 | 27,877.50 | -1,028.75 | 174.37 | 6.993 | 7.506 | 2,092.50 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 28,000.000 | SPRINGLEAF FIN CORP<br>UNSECD SR NT<br>DTD 04/11/16 8.250% DUE 12/15/20<br>MOODYS: B1 S&P: B<br>CUSIP NO: 85172FAJ8<br>ACCOUNT 72-06-601-3507084 | 30,716.20 | 110.278 | 30,877.84 | 161.64 | 872.66 | 4.314 | 7.481 | 2,310.00 |
| 28,000.000 | SPRINT NEXTEL CORP<br>SR UNSECD NT<br>DT 05/15/12 11.500% DUE 11/15/21<br>MOODYS: B3 S&P: B<br>CUSIP NO: 852061AM2<br>ACCOUNT 72-06-601-3507084 | 31,397.50 | 119.500 | 33,460.00 | 2,062.50 | 1,484.78 | 5.320 | 9.623 | 3,220.00 |
| 25,000.000 | STANDARD PAC CORP NEW<br>UNSECD SR NT<br>DTD 05/03/10 8.375% DUE 05/15/18<br>MOODYS: BA2 S&P: NR<br>CUSIP NO: 85375CAX9<br>ACCOUNT 72-06-601-3507084 | 27,593.75 | 100.125 | 25,031.25 | -2,562.50 | 965.45 | 8.375 | 8.365 | 2,093.75 |
| 33,000.000 | STARWOOD PPTY TR INC<br>UNSECD SR NT CALL 09/15/21 @100<br>DTD 06/15/17 5.000% DUE 12/15/21<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 85571BAG0<br>ACCOUNT 72-06-601-3507084 | 34,414.05 | 101.197 | 33,395.01 | -1,019.04 | 623.33 | 4.577 | 4.941 | 1,650.00 |
| 32,000.000 | STEEL DYNAMICS INC<br>UNSECD SR NT C4/15/18 @102.625<br>DTD 10/15/13 5.250% DUE 04/15/23<br>MOODYS: BA1 S&P: BB+<br>CUSIP NO: 858119AZ3<br>ACCOUNT 72-06-601-3507084 | 33,158.75 | 101.500 | 32,480.00 | -678.75 | 74.67 | 4.989 | 5.172 | 1,680.00 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 27,000.000 | SUMMIT MATLS LLC/SUMMIT MATLS FIN CORP UNSECD SR GBL NT CALL DTD 07/08/15 6.125% DUE 07/15/23 07/15/18 @103.063 MOODYS: B3 S&P: BB CUSIP NO: 86614RAG2 ACCOUNT 72-06-601-3507084 | 27,615.00 | 102.220 | 27,599.40 | -15.60 | 486.93 | 5.895 | 5.992 | 1,653.75 |
| 32,000.000 | T-MOBILE USA INC SR UNSECD NT CALL 01/15/19 @103.250 DTD 11/21/13 6.500% DUE 01/15/24 MOODYS: BA2 S&P: BB+ CUSIP NO: 87264AAJ4 ACCOUNT 72-06-601-3507084 | 34,219.60 | 104.750 | 33,520.00 | -699.60 | 612.44 | 5.560 | 6.205 | 2,080.00 |
| 28,000.000 | T-MOBILE USA INC UNSECD SR NT CALL 04/15/22 @102.690 DTD 03/16/17 5.375% DUE 04/15/27 MOODYS: BA2 S&P: BB+ CUSIP NO: 87264AAT2 ACCOUNT 72-06-601-3507084 | 30,100.00 | 101.125 | 28,315.00 | -1,785.00 | 66.89 | 5.718 | 5.315 | 1,505.00 |
| 35,000.000 | TELEFLEX INC UNSECD SR GBL NT CALL 11/15/22 @102.313 DTD 11/20/17 4.625% DUE 11/15/27 MOODYS: BA3 S&P: BB CUSIP NO: 879369AF3 ACCOUNT 72-06-601-3507084 | 35,391.25 | 95.500 | 33,425.00 | -1,966.25 | 723.94 | 5.337 | 4.843 | 1,618.75 |
| 34,000.000 | TOLL BROS FIN CORP UNSECD SR NT CALL 12/15/26 @100 DTD 03/10/17 4.875% DUE 03/15/27 MOODYS: BA1 S&P: BB+ CUSIP NO: 88947EAS9 ACCOUNT 72-06-601-3507084 | 35,220.00 | 97.250 | 33,065.00 | -2,155.00 | 211.79 | 5.304 | 5.013 | 1,657.50 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 33,000.000 | TRIBUNE MEDIA CO UNSECD SR NT<br>CALL 07/15/18 @102.938<br>DTD 01/15/16 5.875% DUE 07/15/22<br>MOODYS: B3 S&P: BB-<br>CUSIP NO: 896047AH0<br>ACCOUNT 72-06-601-3507084 | 33,314.10 | 101.250 | 33,412.50 | 98.40 | 570.85 | 5.532 | 5.802 | 1,938.75 |
| 33,000.000 | UNITED RENTALS NORTH AMER INC<br>UNSECD GBL SR NT CALL 09/15/21<br>DTD 05/13/16 5.875% DUE 09/15/26<br>@102.938<br>MOODYS: BA3 S&P: BB<br>CUSIP NO: 911365BE3<br>ACCOUNT 72-06-601-3507084 | 35,761.25 | 104.250 | 34,402.50 | -1,358.75 | 247.73 | 5.458 | 5.635 | 1,938.75 |
| 4,000.000 | VALVOLINE INC UNSECD<br>SR NT CALL 07/15/19 @104.125<br>DTD 07/15/17 5.500% DUE 07/15/24<br>MOODYS: BA3 S&P: BB+<br>CUSIP NO: 92047WAC5<br>ACCOUNT 72-06-601-3507084 | 4,225.00 | 102.500 | 4,100.00 | -125.00 | 64.78 | 5.187 | 5.366 | 220.00 |
| 34,000.000 | VERISIGN INC UNSECD SR NT<br>CALL 5/1/18 @102.313<br>DTD 04/16/13 4.625% DUE 05/01/23<br>MOODYS: BA2 S&P: BBB-<br>CUSIP NO: 92343EAF9<br>ACCOUNT 72-06-601-3507084 | 34,740.00 | 100.250 | 34,085.00 | -655.00 | 786.25 | 4.738 | 4.613 | 1,572.50 |
| 32,000.000 | WEYERHAEUSER REAL ESTATE CO<br>UNSECD SR NT<br>DTD 06/15/15 5.875% DUE 06/15/24<br>MOODYS: BA3 S&P: BB-<br>CUSIP NO: 962178AN9<br>ACCOUNT 72-06-601-3507084 | 32,957.50 | 101.375 | 32,440.00 | -517.50 | 710.22 | 6.023 | 5.795 | 1,880.00 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 31,000.000 | ZAYO GROUP LLC / ZAYO CAP INC<br>UNSECD SR NT C04/01/18 @104.50<br>DTD 10/01/15 6.000% DUE 04/01/23<br>MOODYS: B3 S&P: B<br>CUSIP NO: 989194AM7<br>ACCOUNT 72-06-601-3507084 | 31,884.50 | 103.000 | 31,930.00 | 45.50 | 155.00 | 5.582 | 5.825 | 1,860.00 |
| | TOTAL CORPORATE BONDS | 3,106,388.53 | | 3,053,570.05 | -52,818.48 | 48,779.40 | | 5.743 | 175,358.75 |
| | FOREIGN BONDS | | | | | | | | |
| 42,000.000 | ENSCO PLC UNSECD SR NT<br>CALL 04/1/44 @100 UNITED KINGDOM<br>DTD 09/29/14 5.750% DUE 10/01/44<br>MOODYS: B3 S&P: BB-<br>CUSIP NO: 29358QAD1<br>ACCOUNT 72-06-601-3507084 | 31,708.35 | 69.500 | 29,190.00 | -2,518.35 | 201.24 | 8.313 | 8.273 | 2,415.00 |
| 35,000.000 | PRECISION DRILLING CORP UNSECD<br>SR NT C5/15/19 @102.625 CANADA<br>DTD 11/15/14 5.250% DUE 11/15/24<br>MOODYS: B3 S&P: BB<br>CUSIP NO: 74022DAJ9<br>ACCOUNT 72-06-601-3507084 | 33,323.75 | 94.220 | 32,977.00 | -346.75 | 847.29 | 6.196 | 5.572 | 1,837.50 |
| 27,000.000 | ROYAL CARIBBEAN CRUISES LTD<br>UNSECD SR NT LIBERIA<br>DTD 11/07/12 5.250% DUE 11/15/22<br>MOODYS: BAA3 S&P: BBB-<br>CUSIP NO: 780153AU6<br>ACCOUNT 72-06-601-3507084 | 28,957.50 | 106.399 | 28,727.73 | -229.77 | 653.62 | 3.905 | 4.934 | 1,417.50 |
| 35,000.000 | TRANSOCEAN INC<br>SR UNSECD NT CAYMAN ISLANDS<br>DTD 12/11/07 6.800% DUE 03/15/38<br>MOODYS: CAA1 S&P: B<br>CUSIP NO: 893830AT6<br>ACCOUNT 72-06-601-3507084 | 29,030.00 | 84.000 | 29,400.00 | 370.00 | 304.11 | 8.258 | 8.095 | 2,380.00 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| | TOTAL FOREIGN BONDS | 123,019.60 | | 120,294.73 | -2,724.87 | 2,006.26 | 6.692 | 8,050.00 |
| | TOTAL FIXED INCOME | 3,229,408.13 | | 3,173,864.78 | -55,543.35 | 50,785.66 | 5.779 | 183,408.75 |
| | EQUITIES | | | | | | | |
| | CONSUMER DISCRETIONARY | | | | | | | |
| 1,700.000 | INTERNATIONAL GAME TECHNOLOGY PLC COM<br>UNITED KINGDOM<br>CUSIP NO: G4863A108<br>ACCOUNT 72-06-601-3507043 | 40,456.43 | 28.270 | 48,059.00 | 7,602.57 | | 2.830 | 1,360.00 |
| 1,441.000 | APTIV PLC<br>JERSEY<br>CUSIP NO: G6095L109<br>ACCOUNT 72-06-601-3506912 | 104,942.99 | 84.580 | 121,879.78 | 16,936.79 | | 1.040 | 1,268.08 |
| 489.000 | FIAT CHRYSLER AUTOMOBILES NV<br>NETHERLANDS<br>CUSIP NO: N31738102<br>ACCOUNT 72-06-601-3506961 | 10,664.66 | 21.830 | 10,674.87 | 10.21 | | | |
| 1,102.000 | ADIDAS AG<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 00687A107<br>ACCOUNT 72-06-601-3507019 | 130,509.28 | 123.176 | 135,739.95 | 5,230.67 | | .910 | 1,235.11 |
| 548.000 | AMAZON COM INC<br>CUSIP NO: 023135106<br>ACCOUNT 72-06-601-3506946 | 495,056.42 | 1,566.130 | 858,239.24 | 363,182.82 | | | |
| 613.000 | AMERICAN EAGLE OUTFITTERS NEW<br>CUSIP NO: 02553E106<br>ACCOUNT 72-06-601-3507050 | 8,410.67 | 20.680 | 12,676.84 | 4,266.17 | | 2.660 | 337.15 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 471.000 | ARCONIC INC<br>CUSIP NO: 03965L100<br>ACCOUNT 72-06-601-3506961 | 12,628.72 | 17.810 | 8,388.51 | -4,240.21 | | | 1.348 | 113.04 |
| 244.000 | ARMSTRONG FLOORING INC<br>CUSIP NO: 04238R106<br>ACCOUNT 72-06-601-3507050 | 2,875.05 | 12.350 | 3,013.40 | 138.35 | | | | |
| 803.000 | AT HOME GROUP INC<br>CUSIP NO: 04650Y100<br>ACCOUNT 72-06-601-3507043 | 18,545.24 | 35.190 | 28,257.57 | 9,712.33 | | | | |
| 4,454.000 | BAYERISCHE MOTOREN WERKE A G<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 072743305<br>ACCOUNT 72-06-601-3507019 | 156,769.83 | 37.212 | 165,742.25 | 8,972.42 | | | 3.140 | 5,204.13 |
| 723.000 | BLOOMIN BRANDS INC<br>CUSIP NO: 094235108<br>ACCOUNT 72-06-601-3507050 | 12,604.32 | 23.660 | 17,106.18 | 4,501.86 | | | 1.522 | 260.28 |
| 646.000 | BORG WARNER INC<br>CUSIP NO: 099724106<br>ACCOUNT 72-06-601-3506961 | 25,405.51 | 48.940 | 31,615.24 | 6,209.73 | | | 1.389 | 439.28 |
| 5,538.000 | BRIDGESTONE CORP<br>ADR COM<br>JAPAN<br>CUSIP NO: 108441205<br>ACCOUNT 72-06-601-3507019 | 110,335.28 | 20.969 | 116,126.32 | 5,791.04 | | | 2.547 | 2,957.65 |
| 776.000 | BRINKER INTL INC<br>CUSIP NO: 109641100<br>ACCOUNT 72-06-601-3507050 | 35,186.62 | 43.590 | 33,825.84 | -1,360.78 | | | 3.487 | 1,179.52 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 4,723.000 | BURBERRY GROUP PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 12082W204<br>ACCOUNT 72-06-601-3507019 | 107,732.85 | 25.116 | 118,622.87 | 10,890.02 | | | 1.979 | 2,347.96 |
| 567.000 | BURLINGTON STORES INC<br>CUSIP NO: 122017106<br>ACCOUNT 72-06-601-3507027 | 51,139.30 | 135.850 | 77,026.95 | 25,887.65 | | | | |
| 331.000 | BURLINGTON STORES INC<br>CUSIP NO: 122017106<br>ACCOUNT 72-06-601-3507043 | 31,120.01 | 135.850 | 44,966.35 | 13,846.34 | | | | |
| 12,506.000 | CK HUTCHISON HLDGS LTD<br>UNSPONSORED ADR<br>CAYMAN ISLANDS<br>CUSIP NO: 12562Y100<br>ACCOUNT 72-06-601-3507118 | 154,980.14 | 11.750 | 146,945.50 | -8,034.64 | | | 2.703 | 3,971.77 |
| 96.000 | CABLE ONE INC<br>CUSIP NO: 12685J105<br>ACCOUNT 72-06-601-3507027 | 67,993.69 | 635.120 | 60,971.52 | -7,022.17 | | | 1.102 | 672.00 |
| 1,045.000 | CENTRAL GARDEN & PET CO<br>CL A NON-VTG COM<br>CUSIP NO: 153527205<br>ACCOUNT 72-06-601-3507043 | 38,934.52 | 35.500 | 37,097.50 | -1,837.02 | | | | |
| 2,891.000 | CIVEO CORP<br>CANADA<br>CUSIP NO: 17878Y108<br>ACCOUNT 72-06-601-3507050 | 20,469.63 | 3.350 | 9,684.85 | -10,784.78 | | | | |
| 778.000 | COLUMBIA SPORTSWEAR CO<br>CUSIP NO: 198516106<br>ACCOUNT 72-06-601-3507050 | 43,311.69 | 83.010 | 64,581.78 | 21,270.09 | | | 1.060 | 684.64 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 8,463.000 | COMCAST CORP<br>NEW CL A COM<br>CUSIP NO: 20030N101<br>ACCOUNT 72-06-601-3506912 | 274,892.02 | 31.390 | 265,653.57 | -9,238.45 | | | 2.421 | 6,431.88 |
| 2,422.000 | CONTINENTAL AG<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 210771200<br>ACCOUNT 72-06-601-3507019 | 119,795.40 | 53.451 | 129,458.32 | 9,662.92 | | | 1.447 | 1,873.79 |
| 1,720.000 | DSW INC<br>CL A<br>CUSIP NO: 23334L102<br>ACCOUNT 72-06-601-3507050 | 33,874.80 | 22.300 | 38,356.00 | 4,481.20 | | | 4.484 | 1,720.00 |
| 494.000 | DAVE & BUSTERS ENTMT INC<br>CUSIP NO: 238337109<br>ACCOUNT 72-06-601-3507043 | 23,810.96 | 42.490 | 20,990.06 | -2,820.90 | | | | |
| 439.000 | DOLLAR GEN CORP<br>NEW COM<br>CUSIP NO: 256677105<br>ACCOUNT 72-06-601-3507027 | 32,002.47 | 96.530 | 42,376.67 | 10,374.20 | | | 1.202 | 509.24 |
| 238.000 | DOMINOS PIZZA INC<br>CUSIP NO: 25754A201<br>ACCOUNT 72-06-601-3507027 | 50,788.05 | 241.730 | 57,531.74 | 6,743.69 | | | .910 | 523.60 |
| 1,055.000 | ELDORADO RESORTS INC<br>CUSIP NO: 28470R102<br>ACCOUNT 72-06-601-3507043 | 28,658.26 | 40.500 | 42,727.50 | 14,069.24 | | | | |
| 999.000 | ENERGIZER HLDGS INC<br>CUSIP NO: 29272W109<br>ACCOUNT 72-06-601-3507050 | 38,870.47 | 57.360 | 57,302.64 | 18,432.17 | | | 2.022 | 1,158.84 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 161.000 | EXPEDIA GROUP INC<br>NEW COM<br>CUSIP NO: 30212P303<br>ACCOUNT 72-06-601-3506961 | 16,911.71 | 115.140 | 18,537.54 | 1,625.83 | | 1.042 | 193.20 |
| 1,950.000 | EXTENDED STAY AMER INC<br>PAIRED SHS COMPRISED 1 COM<br>CUSIP NO: 30224P200<br>ACCOUNT 72-06-601-3507043 | 39,903.85 | 19.580 | 38,181.00 | -1,722.85 | | 4.494 | 1,716.00 |
| 3,598.000 | FAST RETAILING CO LTD<br>ADR<br>JAPAN<br>CUSIP NO: 31188H101<br>ACCOUNT 72-06-601-3507118 | 135,048.55 | 44.058 | 158,520.68 | 23,472.13 | 657.17 | .580 | 919.85 |
| 1,015.000 | FOX FACTORY HLDG CORP<br>CUSIP NO: 35138V102<br>ACCOUNT 72-06-601-3507043 | 41,102.28 | 33.250 | 33,748.75 | -7,353.53 | | | |
| 760.000 | G-III APPAREL GROUP LTD<br>CUSIP NO: 36237H101<br>ACCOUNT 72-06-601-3507043 | 21,263.52 | 36.490 | 27,732.40 | 6,468.88 | | | |
| 475.000 | GENESCO INC<br>CUSIP NO: 371532102<br>ACCOUNT 72-06-601-3507050 | 16,619.87 | 42.750 | 20,306.25 | 3,686.38 | | | |
| 1,243.000 | GENTHERM INC<br>CUSIP NO: 37253A103<br>ACCOUNT 72-06-601-3507050 | 37,338.25 | 33.800 | 42,013.40 | 4,675.15 | | | |
| 608.000 | GOLDEN ENTMT INC<br>CUSIP NO: 381013101<br>ACCOUNT 72-06-601-3507043 | 17,233.61 | 26.750 | 16,264.00 | -969.61 | | | |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 391.000 | GUESS INC<br>CUSIP NO: 401617105<br>ACCOUNT 72-06-601-3507050 | 6,615.91 | 23.290 | 9,106.39 | 2,490.48 | | 3.864 | 351.90 |
| 286.000 | HASBRO INC<br>CUSIP NO: 418056107<br>ACCOUNT 72-06-601-3506961 | 26,240.61 | 88.090 | 25,193.74 | -1,046.87 | 180.18 | 2.861 | 720.72 |
| 1,386.000 | HOUGHTON MIFFLIN HARCOURT CO<br>CUSIP NO: 44157R109<br>ACCOUNT 72-06-601-3507043 | 16,214.81 | 6.800 | 9,424.80 | -6,790.01 | | | |
| 5,089.000 | IQIYI INC<br>SPONSORED ADR<br>CAYMAN ISLANDS<br>CUSIP NO: 46267X108<br>ACCOUNT 72-06-601-3507019 | 96,953.59 | 18.030 | 91,754.67 | -5,198.92 | | | |
| 508.000 | JELD-WEN HLDG INC<br>CUSIP NO: 47580P103<br>ACCOUNT 72-06-601-3507043 | 18,143.21 | 28.110 | 14,279.88 | -3,863.33 | | | |
| 1,695.000 | LKQ CORP<br>CUSIP NO: 501889208<br>ACCOUNT 72-06-601-3507027 | 57,909.95 | 31.020 | 52,578.90 | -5,331.05 | | | |
| 2,306.000 | LVMH MOET HENNESSY LOUIS VUITTO<br>ADR<br>FRANCE<br>CUSIP NO: 502441306<br>ACCOUNT 72-06-601-3507019 | 118,180.72 | 69.906 | 161,203.24 | 43,022.52 | 1,239.21 | 1.321 | 2,129.55 |
| 68.000 | LEAR CORP<br>NEW COM<br>CUSIP NO: 521865204<br>ACCOUNT 72-06-601-3506961 | 9,999.11 | 186.970 | 12,713.96 | 2,714.85 | | 1.498 | 190.40 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 361.000 | LIONS GATE ENTMT CORP<br>CL A VTG COM<br>CANADA<br>CUSIP NO: 535919401<br>ACCOUNT 72-06-601-3507043 | 11,010.54 | 24.890 | 8,985.29 | -2,025.25 | 27.62 | | 1.446 | 129.96 |
| 714.000 | LIONS GATE ENTMT CORP<br>CL B NON VTG COM<br>CANADA<br>CUSIP NO: 535919500<br>ACCOUNT 72-06-601-3507043 | 20,725.66 | 23.020 | 16,436.28 | -4,289.38 | 54.62 | | 1.564 | 257.04 |
| 558.000 | LULULEMON ATHLETICA INC<br>CUSIP NO: 550021109<br>ACCOUNT 72-06-601-3507027 | 31,246.27 | 99.800 | 55,688.40 | 24,442.13 | | | | |
| 1,734.000 | MAKITA CORP<br>ADR NEW<br>JAPAN<br>CUSIP NO: 560877300<br>ACCOUNT 72-06-601-3507019 | 76,433.73 | 44.962 | 77,964.11 | 1,530.38 | | | 1.620 | 1,262.72 |
| 952.000 | MARINEMAX INC<br>CUSIP NO: 567908108<br>ACCOUNT 72-06-601-3507043 | 20,211.88 | 21.600 | 20,563.20 | 351.32 | | | | |
| 347.000 | MASONITE INTL CORP NEW<br>ORD COM<br>CANADA<br>CUSIP NO: 575385109<br>ACCOUNT 72-06-601-3507043 | 23,543.95 | 60.700 | 21,062.90 | -2,481.05 | | | | |
| 1,417.000 | MATSON INC<br>CUSIP NO: 57686G105<br>ACCOUNT 72-06-601-3507050 | 42,587.13 | 29.230 | 41,418.91 | -1,168.22 | | | 2.737 | 1,133.60 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 377.000 | MONRO,INC<br>CUSIP NO: 610236101<br>ACCOUNT 72-06-601-3507043 | 20,353.17 | 55.950 | 21,093.15 | 739.98 | | | 1.287 | 271.44 |
| 245.000 | O REILLY AUTOMOTIVE INC<br>NEW COM<br>CUSIP NO: 67103H107<br>ACCOUNT 72-06-601-3507027 | 63,611.12 | 256.070 | 62,737.15 | -873.97 | | | | |
| 1,008.000 | OLLIES BARGAIN OUTLET HLDGS INC<br>CUSIP NO: 681116109<br>ACCOUNT 72-06-601-3507027 | 41,605.20 | 62.200 | 62,697.60 | 21,092.40 | | | | |
| 85.000 | OMNICOM GROUP INC<br>CUSIP NO: 681919106<br>ACCOUNT 72-06-601-3506961 | 6,177.62 | 73.660 | 6,261.10 | 83.48 | | | 3.258 | 204.00 |
| 1,487.000 | PARTY CITY HOLDCO INC<br>CUSIP NO: 702149105<br>ACCOUNT 72-06-601-3507043 | 19,053.67 | 15.750 | 23,420.25 | 4,366.58 | | | | |
| 523.000 | POOL CORP<br>CUSIP NO: 73278L105<br>ACCOUNT 72-06-601-3507027 | 61,738.06 | 138.810 | 72,597.63 | 10,859.57 | | | 1.297 | 941.40 |
| 1,024.000 | PRESTIGE BRANDS HLDGS INC<br>CUSIP NO: 74112D101<br>ACCOUNT 72-06-601-3507050 | 34,449.83 | 29.440 | 30,146.56 | -4,303.27 | | | | |
| 527.000 | PULTEGROUP INC<br>CUSIP NO: 745867101<br>ACCOUNT 72-06-601-3506961 | 17,683.42 | 30.360 | 15,999.72 | -1,683.70 | | | 1.186 | 189.72 |
| 915.000 | REV GROUP INC<br>CUSIP NO: 749527107<br>ACCOUNT 72-06-601-3507043 | 25,388.90 | 18.050 | 16,515.75 | -8,873.15 | 45.75 | | 1.108 | 183.00 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 9,196.000 | RECKITT BENCKISER PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 756255204<br>ACCOUNT 72-06-601-3507019 | 156,852.33 | 15.707 | 144,441.57 | -12,410.76 | 2,509.37 | 2.716 | 3,922.55 |
| 2,589.000 | SALLY BEAUTY HLDGS INC<br>CUSIP NO: 79546E104<br>ACCOUNT 72-06-601-3507050 | 60,867.10 | 17.290 | 44,763.81 | -16,103.29 | | | |
| 4,868.000 | SAMSONITE INTL SA<br>UNSPONSORED ADR<br>LUXEMBOURG<br>CUSIP NO: 79604U107<br>ACCOUNT 72-06-601-3507019 | 96,138.79 | 22.680 | 110,406.24 | 14,267.45 | | 1.319 | 1,456.40 |
| 7,305.000 | SEVEN & I HLDGS CO LTD<br>UNSPON ADR<br>JAPAN<br>CUSIP NO: 81783H105<br>ACCOUNT 72-06-601-3507118 | 149,576.43 | 21.956 | 160,388.58 | 10,812.15 | | 1.301 | 2,085.90 |
| 392.000 | SOTHEBYS HLDGS INC<br>CL A<br>CUSIP NO: 835898107<br>ACCOUNT 72-06-601-3507050 | 9,766.39 | 52.800 | 20,697.60 | 10,931.21 | | | |
| 4,441.000 | STARBUCKS CORP<br>CUSIP NO: 855244109<br>ACCOUNT 72-06-601-3506946 | 261,569.48 | 57.570 | 255,668.37 | -5,901.11 | | 2.084 | 5,329.20 |
| 8,010.000 | TORAY INDS INC<br>ADR<br>JAPAN<br>CUSIP NO: 890880206<br>ACCOUNT 72-06-601-3507118 | 159,487.70 | 18.680 | 149,626.80 | -9,860.90 | | .892 | 1,334.93 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 935.000 | TOYOTA MOTOR CORP<br>SP ADR REP2COM<br>JAPAN<br>CUSIP NO: 892331307<br>ACCOUNT 72-06-601-3507019 | 120,099.52 | 130.980 | 122,466.30 | 2,366.78 | | 2.548 | 3,120.62 |
| 133.000 | TRACTOR SUPPLY CO<br>CUSIP NO: 892356106<br>ACCOUNT 72-06-601-3506961 | 8,779.80 | 68.000 | 9,044.00 | 264.20 | | 1.824 | 164.92 |
| 748.000 | TUPPERWARE BRANDS CORP<br>CUSIP NO: 899896104<br>ACCOUNT 72-06-601-3507050 | 46,223.85 | 44.560 | 33,330.88 | -12,892.97 | | 6.104 | 2,034.56 |
| 311.000 | VAIL RESORTS INC<br>CUSIP NO: 91879Q109<br>ACCOUNT 72-06-601-3507027 | 65,638.77 | 229.310 | 71,315.41 | 5,676.64 | | 2.564 | 1,828.68 |
| 5,022.000 | VIVENDI SA<br>ADR<br>FRANCE<br>CUSIP NO: 92852T201<br>ACCOUNT 72-06-601-3507019 | 132,798.59 | 26.447 | 132,816.83 | 18.24 | 1,680.23 | 1.541 | 2,047.00 |
| 167.000 | WABCO HLDGS INC<br>CUSIP NO: 92927K102<br>ACCOUNT 72-06-601-3506961 | 17,075.83 | 128.990 | 21,541.33 | 4,465.50 | | | |
| 434.000 | WABCO HLDGS INC<br>CUSIP NO: 92927K102<br>ACCOUNT 72-06-601-3507027 | 52,707.64 | 128.990 | 55,981.66 | 3,274.02 | | | |
| 462.000 | WILEY JOHN & SONS INC<br>CL A<br>CUSIP NO: 968223206<br>ACCOUNT 72-06-601-3507050 | 23,428.49 | 65.950 | 30,468.90 | 7,040.41 | | 1.941 | 591.36 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 107.000 | WYNDHAM WORLDWIDE CORP<br>CUSIP NO: 98310W108<br>ACCOUNT 72-06-601-3506961 | 12,312.75 | 114.210 | 12,220.47 | -92.28 | | 2.312 | 282.48 |
| 2,235.000 | YUM BRANDS INC<br>CUSIP NO: 988498101<br>ACCOUNT 72-06-601-3506946 | 151,218.36 | 87.100 | 194,668.50 | 43,450.14 | | 1.653 | 3,218.40 |
| 3,172.000 | YUM CHINA HLDGS INC<br>CUSIP NO: 98850P109<br>ACCOUNT 72-06-601-3506946 | 99,378.71 | 42.760 | 135,634.72 | 36,256.01 | | .935 | 1,268.80 |
| 1,037.000 | ZOES KITCHEN INC<br>CUSIP NO: 98979J109<br>ACCOUNT 72-06-601-3507043 | 13,449.06 | 14.750 | 15,295.75 | 1,846.69 | | | |
| | TOTAL CONSUMER DISCRETIONARY | 5,111,634.57 | | 5,811,564.13 | 699,929.56 | 6,394.15 | 1.269 | 73,728.26 |
| | CONSUMER STAPLES | | | | | | | |
| 369.000 | COCA COLA EUROPEAN PARTNERS PLC<br>UNITED KINGDOM<br>CUSIP NO: G25839104<br>ACCOUNT 72-06-601-3506961 | 15,862.81 | 39.200 | 14,464.80 | -1,398.01 | | 3.163 | 457.56 |
| 2,016.000 | ALTRIA GROUP INC<br>CUSIP NO: 02209S103<br>ACCOUNT 72-06-601-3506912 | 133,116.03 | 56.110 | 113,117.76 | -19,998.27 | | 4.990 | 5,644.80 |
| 21,617.000 | AMBEV S A<br>SPONSORED ADR<br>BRAZIL<br>CUSIP NO: 02319V103<br>ACCOUNT 72-06-601-3507118 | 138,236.09 | 6.620 | 143,104.54 | 4,868.45 | | 2.277 | 3,258.63 |
| 3,309.000 | ARCHER DANIELS MIDLAND CO<br>CUSIP NO: 039483102<br>ACCOUNT 72-06-601-3506912 | 140,194.62 | 45.380 | 150,162.42 | 9,967.80 | | 2.953 | 4,434.06 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 4,122.000 | BRITISH AMERN TOB PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 110448107<br>ACCOUNT 72-06-601-3507118 | 244,152.24 | 54.620 | 225,143.64 | -19,008.60 | 2,725.23 | | 4.904 | 11,041.75 |
| 6,466.000 | CARLSBERG AS<br>SPONSORED ADR<br>DENMARK<br>CUSIP NO: 142795202<br>ACCOUNT 72-06-601-3507118 | 131,209.34 | 22.424 | 144,993.58 | 13,784.24 | | | 2.474 | 3,587.80 |
| 36,843.000 | CARREFOUR SA<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 144430204<br>ACCOUNT 72-06-601-3507118 | 167,846.68 | 4.110 | 151,424.73 | -16,421.95 | | | 2.671 | 4,045.18 |
| 5,991.000 | COCA COLA CO<br>CUSIP NO: 191216100<br>ACCOUNT 72-06-601-3506946 | 253,790.16 | 43.210 | 258,871.11 | 5,080.95 | | | 3.610 | 9,345.96 |
| 3,255.000 | COLGATE PALMOLIVE CO<br>CUSIP NO: 194162103<br>ACCOUNT 72-06-601-3506946 | 229,709.28 | 65.230 | 212,323.65 | -17,385.63 | 793.80 | | 2.576 | 5,468.40 |
| 19,904.000 | DANONE<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 23636T100<br>ACCOUNT 72-06-601-3506946 | 294,036.95 | 16.212 | 322,683.65 | 28,646.70 | | | 1.881 | 6,069.65 |
| 1,464.000 | DIAGEO PLC<br>SPONSORED ADR NEW<br>UNITED KINGDOM<br>CUSIP NO: 25243Q205<br>ACCOUNT 72-06-601-3507019 | 179,758.37 | 141.960 | 207,829.44 | 28,071.07 | | | 2.394 | 4,976.08 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,376.000 | GENERAL MLS INC<br>CUSIP NO: 370334104<br>ACCOUNT 72-06-601-3506912 | 165,504.60 | 43.740 | 147,666.24 | -17,838.36 | 1,654.24 | 4.481 | 6,616.96 |
| 1,617.000 | KIMBERLY CLARK CORP<br>CUSIP NO: 494368103<br>ACCOUNT 72-06-601-3506912 | 176,033.54 | 103.540 | 167,424.18 | -8,609.36 | | 3.863 | 6,468.00 |
| 815.000 | LAMB WESTON HLDGS INC<br>CUSIP NO: 513272104<br>ACCOUNT 72-06-601-3507027 | 47,691.71 | 65.320 | 53,235.80 | 5,544.09 | | 1.171 | 623.48 |
| 6,705.000 | MONSTER BEVERAGE CORP<br>CUSIP NO: 61174X109<br>ACCOUNT 72-06-601-3506946 | 347,177.20 | 55.000 | 368,775.00 | 21,597.80 | | | |
| 2,664.000 | NESTLE S A<br>SPONSORED ADR<br>SWITZERLAND<br>CUSIP NO: 641069406<br>ACCOUNT 72-06-601-3506912 | 191,467.48 | 77.765 | 207,165.96 | 15,698.48 | 6,735.96 | 2.728 | 5,652.30 |
| 3,068.000 | NESTLE S A<br>SPONSORED ADR<br>SWITZERLAND<br>CUSIP NO: 641069406<br>ACCOUNT 72-06-601-3507019 | 231,084.50 | 77.765 | 238,583.02 | 7,498.52 | 7,757.48 | 2.728 | 6,509.49 |
| 912.000 | PEPSICO INC<br>CUSIP NO: 713448108<br>ACCOUNT 72-06-601-3506912 | 101,254.45 | 100.940 | 92,057.28 | -9,197.17 | | 3.675 | 3,383.52 |
| 1,412.000 | PERFORMANCE FOOD GROUP CO<br>CUSIP NO: 71377A103<br>ACCOUNT 72-06-601-3507043 | 39,747.80 | 32.450 | 45,819.40 | 6,071.60 | | | |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,965.000 | PHILIP MORRIS INTL INC<br>CUSIP NO: 718172109<br>ACCOUNT 72-06-601-3506912 | 348,529.10 | 82.000 | 325,130.00 | -23,399.10 | | 5.220 | 16,970.20 |
| 1,529.000 | PHILIP MORRIS INTL INC<br>CUSIP NO: 718172109<br>ACCOUNT 72-06-601-3507118 | 158,872.15 | 82.000 | 125,378.00 | -33,494.15 | | 5.220 | 6,544.12 |
| 3,310.000 | PROCTER & GAMBLE CO<br>CUSIP NO: 742718109<br>ACCOUNT 72-06-601-3506946 | 264,356.71 | 72.340 | 239,445.40 | -24,911.31 | 2,373.93 | 3.966 | 9,495.73 |
| 2,225.000 | SHISEIDO<br>SPONSORED ADR<br>JAPAN<br>CUSIP NO: 824841407<br>ACCOUNT 72-06-601-3507019 | 104,922.25 | 64.994 | 144,611.65 | 39,689.40 | | .292 | 421.80 |
| 1,436.000 | SPROUTS FMRS MKT INC<br>CUSIP NO: 85208M102<br>ACCOUNT 72-06-601-3507050 | 27,818.81 | 25.030 | 35,943.08 | 8,124.27 | | | |
| | TOTAL CONSUMER STAPLES | 4,132,372.87 | | 4,135,354.33 | 2,981.46 | 22,040.64 | 2.926 | 121,015.47 |
| | ENERGY | | | | | | | |
| 1,244.000 | GASLOG LTD<br>BERMUDA<br>CUSIP NO: G37585109<br>ACCOUNT 72-06-601-3507043 | 21,461.70 | 16.850 | 20,961.40 | -500.30 | | 3.561 | 746.40 |
| 631.000 | ANADARKO PETE CORP<br>CUSIP NO: 032511107<br>ACCOUNT 72-06-601-3506961 | 32,071.37 | 67.320 | 42,478.92 | 10,407.55 | | 1.485 | 631.00 |
| 400.000 | ANDEAVOR<br>CUSIP NO: 03349M105<br>ACCOUNT 72-06-601-3506961 | 37,304.97 | 138.320 | 55,328.00 | 18,023.03 | | 1.706 | 944.00 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 5,102.000 | CANADIAN NAT RES LTD<br>CANADA<br>CUSIP NO: 136385101<br>ACCOUNT 72-06-601-3507118 | 159,888.81 | 36.080 | 184,080.16 | 24,191.35 | | | 2.884 | 5,309.09 |
| 93.000 | CIMAREX ENERGY CO<br>CUSIP NO: 171798101<br>ACCOUNT 72-06-601-3506961 | 10,329.56 | 100.590 | 9,354.87 | -974.69 | | | .636 | 59.52 |
| 4,134.000 | COVANTA HLDG CORP<br>CUSIP NO: 22282E102<br>ACCOUNT 72-06-601-3507050 | 63,044.24 | 14.900 | 61,596.60 | -1,447.64 | | | 6.711 | 4,134.00 |
| 234.000 | DIAMONDBACK ENERGY INC<br>CUSIP NO: 25278X109<br>ACCOUNT 72-06-601-3506961 | 18,230.20 | 128.450 | 30,057.30 | 11,827.10 | | | .389 | 117.00 |
| 521.000 | DIAMONDBACK ENERGY INC<br>CUSIP NO: 25278X109<br>ACCOUNT 72-06-601-3507027 | 47,573.86 | 128.450 | 66,922.45 | 19,348.59 | | | .389 | 260.50 |
| 186.000 | DIAMONDBACK ENERGY INC<br>CUSIP NO: 25278X109<br>ACCOUNT 72-06-601-3507043 | 19,306.79 | 128.450 | 23,891.70 | 4,584.91 | | | .389 | 93.00 |
| 1,412.000 | EOG RES INC<br>CUSIP NO: 26875P101<br>ACCOUNT 72-06-601-3506912 | 131,361.09 | 118.170 | 166,856.04 | 35,494.95 | | | .626 | 1,044.88 |
| 739.000 | EQT CORP<br>CUSIP NO: 26884L109<br>ACCOUNT 72-06-601-3506961 | 44,629.38 | 50.190 | 37,090.41 | -7,538.97 | | | .239 | 88.68 |
| 646.000 | ENERPLUS CORP<br>CANADA<br>CUSIP NO: 292766102<br>ACCOUNT 72-06-601-3506961 | 7,296.43 | 11.610 | 7,500.06 | 203.63 | 3.91 | | .629 | 47.20 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 497.000 | JAGGED PEAK ENERGY INC<br>CUSIP NO: 47009K107<br>ACCOUNT 72-06-601-3506961 | 6,982.25 | 14.330 | 7,122.01 | 139.76 | | | | |
| 2,172.000 | MRC GLOBAL INC<br>CUSIP NO: 55345K103<br>ACCOUNT 72-06-601-3507050 | 42,400.86 | 18.730 | 40,681.56 | -1,719.30 | | | | |
| 331.000 | MARATHON PETE CORP<br>CUSIP NO: 56585A102<br>ACCOUNT 72-06-601-3506961 | 14,639.84 | 74.910 | 24,795.21 | 10,155.37 | | | 2.456 | 609.04 |
| 821.000 | PBF ENERGY INC<br>CL A COM<br>CUSIP NO: 69318G106<br>ACCOUNT 72-06-601-3507050 | 21,101.03 | 38.330 | 31,468.93 | 10,367.90 | | | 3.131 | 985.20 |
| 536.000 | PARSLEY ENERGY INC<br>CUSIP NO: 701877102<br>ACCOUNT 72-06-601-3506961 | 11,298.79 | 30.030 | 16,096.08 | 4,797.29 | | | | |
| 2,467.000 | PATTERSON-UTI ENERGY INC<br>CUSIP NO: 703481101<br>ACCOUNT 72-06-601-3507050 | 43,634.92 | 21.420 | 52,843.14 | 9,208.22 | | | .747 | 394.72 |
| 143.000 | PIONEER NAT RES CO<br>CUSIP NO: 723787107<br>ACCOUNT 72-06-601-3506961 | 23,553.57 | 201.550 | 28,821.65 | 5,268.08 | | | .159 | 45.76 |
| 2,837.000 | RANGE RES CORP<br>CUSIP NO: 75281A109<br>ACCOUNT 72-06-601-3507050 | 37,422.79 | 13.850 | 39,292.45 | 1,869.66 | | | .578 | 226.96 |
| 2,464.000 | ROYAL DUTCH SHELL PLC<br>SPONSORED ADR CL A<br>DUTCH LISTING<br>CUSIP NO: 780259206<br>ACCOUNT 72-06-601-3507118 | 146,744.27 | 69.900 | 172,233.60 | 25,489.33 | | | 4.572 | 7,874.94 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,777.000 | SCHLUMBERGER LTD<br>CURACAO<br>CUSIP NO: 806857108<br>ACCOUNT 72-06-601-3506912 | 269,060.53 | 68.560 | 258,951.12 | -10,109.41 | | 2.917 | 7,554.00 |
| 4,595.000 | SCHLUMBERGER LTD<br>CURACAO<br>CUSIP NO: 806857108<br>ACCOUNT 72-06-601-3506946 | 326,787.05 | 68.560 | 315,033.20 | -11,753.85 | | 2.917 | 9,190.00 |
| 3,507.000 | SCHLUMBERGER LTD<br>CURACAO<br>CUSIP NO: 806857108<br>ACCOUNT 72-06-601-3507118 | 251,858.80 | 68.560 | 240,439.92 | -11,418.88 | | 2.917 | 7,014.00 |
| 9,647.000 | SCHNEIDER ELEC SE<br>ADR<br>FRANCE<br>CUSIP NO: 80687P106<br>ACCOUNT 72-06-601-3507019 | 149,359.66 | 18.191 | 175,488.58 | 26,128.92 | 5,078.10 | .187 | 327.93 |
| 810.000 | SUPERIOR ENERGY SVCS INC<br>CUSIP NO: 868157108<br>ACCOUNT 72-06-601-3506961 | 9,051.58 | 10.730 | 8,691.30 | -360.28 | | 2.982 | 259.20 |
| 2,627.000 | TENARIS S A<br>SPONSORED ADR<br>LUXEMBOURG<br>CUSIP NO: 88031M109<br>ACCOUNT 72-06-601-3507019 | 85,062.41 | 37.380 | 98,197.26 | 13,134.85 | | 2.194 | 2,154.14 |
| 4,210.000 | TETRA TECHNOLOGIES INC DEL<br>CUSIP NO: 88162F105<br>ACCOUNT 72-06-601-3507050 | 31,992.88 | 3.930 | 16,545.30 | -15,447.58 | | | |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,686.000 | TOTAL S A<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 89151E109<br>ACCOUNT 72-06-601-3507019 | 210,770.08 | 62.610 | 230,780.46 | 20,010.38 | | 3.940 | 9,092.58 |
| 2,698.000 | TOTAL S A<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 89151E109<br>ACCOUNT 72-06-601-3507118 | 142,507.31 | 62.610 | 168,921.78 | 26,414.47 | | 3.940 | 6,655.40 |
| 3,670.000 | WPX ENERGY INC<br>CUSIP NO: 98212B103<br>ACCOUNT 72-06-601-3507050 | 28,450.37 | 17.090 | 62,720.30 | 34,269.93 | | | |
| | TOTAL ENERGY | 2,445,177.39 | | 2,695,241.76 | 250,064.37 | 5,082.01 | 2.444 | 65,859.14 |
| | FINANCIALS | | | | | | | |
| 1,336.000 | AON PLC<br>ISIN GB00B5BT0K07 UNITED KINGDOM<br>CUSIP NO: G0408V102<br>ACCOUNT 72-06-601-3506912 | 163,067.33 | 142.470 | 190,339.92 | 27,272.59 | 534.40 | 1.123 | 2,137.60 |
| 253.000 | AON PLC<br>ISIN GB00B5BT0K07 UNITED KINGDOM<br>CUSIP NO: G0408V102<br>ACCOUNT 72-06-601-3506961 | 28,455.26 | 142.470 | 36,044.91 | 7,589.65 | 101.20 | 1.123 | 404.80 |
| 712.000 | ARGO GROUP INTL HLDGS LTD<br>BERMUDA<br>CUSIP NO: G0464B107<br>ACCOUNT 72-06-601-3507043 | 38,877.31 | 58.450 | 41,616.40 | 2,739.09 | | 1.848 | 768.96 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,047.000 | ASSURED GUARANTY LTD<br>BERMUDA<br>CUSIP NO: G0585R106<br>ACCOUNT 72-06-601-3507050 | 31,321.77 | 36.290 | 37,995.63 | 6,673.86 | | 1.764 | 670.08 |
| 1,201.000 | CARDTONICS PLC<br>UNITED KINGDOM<br>CUSIP NO: G1991C105<br>ACCOUNT 72-06-601-3507050 | 39,273.95 | 26.250 | 31,526.25 | -7,747.70 | | | |
| 992.000 | ESSENT GROUP LTD<br>BERMUDA<br>CUSIP NO: G3198U102<br>ACCOUNT 72-06-601-3507043 | 40,079.18 | 32.960 | 32,696.32 | -7,382.86 | | | |
| 110.000 | EVEREST RE GROUP LTD<br>BERMUDA<br>CUSIP NO: G3223R108<br>ACCOUNT 72-06-601-3506961 | 24,169.99 | 232.670 | 25,593.70 | 1,423.71 | | 2.235 | 572.00 |
| 694.000 | JANUS HENDERSON GROUP PLC<br>JERSEY<br>CUSIP NO: G4474Y214<br>ACCOUNT 72-06-601-3507050 | 21,857.95 | 31.590 | 21,923.46 | 65.51 | | 4.179 | 916.08 |
| 732.000 | NOMAD FOODS LTD<br>BRITISH VIRGIN ISLANDS<br>CUSIP NO: G6564A105<br>ACCOUNT 72-06-601-3506961 | 12,121.63 | 16.490 | 12,070.68 | -50.95 | | | |
| 94.000 | WHITE MTNS INS GROUP LTD<br>ISIN BMG9618E1075 BERMUDA<br>CUSIP NO: G9618E107<br>ACCOUNT 72-06-601-3507050 | 63,338.22 | 865.290 | 81,337.26 | 17,999.04 | | .116 | 94.00 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 439.000 | XL GROUP LTD<br>BERMUDA<br>CUSIP NO: G98294104<br>ACCOUNT 72-06-601-3506961 | 17,139.27 | 55.590 | 24,404.01 | 7,264.74 | | 1.583 | 386.32 |
| 1,927.000 | CHUBB LTD<br>SWITZERLAND<br>CUSIP NO: H1467J104<br>ACCOUNT 72-06-601-3506912 | 249,090.88 | 135.670 | 261,436.09 | 12,345.21 | | 2.152 | 5,626.84 |
| 7,612.000 | UBS GROUP AG<br>SWITZERLAND<br>CUSIP NO: H42097107<br>ACCOUNT 72-06-601-3507019 | 134,449.71 | 16.800 | 127,881.60 | -6,568.11 | | 3.864 | 4,941.63 |
| 6,176.000 | AIA GROUP LTD<br>SPONSORED ADR<br>HONG KONG<br>CUSIP NO: 001317205<br>ACCOUNT 72-06-601-3507019 | 174,740.25 | 36.034 | 222,545.98 | 47,805.73 | | 1.288 | 2,867.16 |
| 4,348.000 | AIA GROUP LTD<br>SPONSORED ADR<br>HONG KONG<br>CUSIP NO: 001317205<br>ACCOUNT 72-06-601-3507118 | 128,557.28 | 36.034 | 156,675.83 | 28,118.55 | | 1.288 | 2,018.52 |
| 276.000 | AFFILIATED MANAGERS GROUP<br>CUSIP NO: 008252108<br>ACCOUNT 72-06-601-3507027 | 42,284.25 | 164.860 | 45,501.36 | 3,217.11 | | .728 | 331.20 |
| 86.000 | ALLEGHANY CORP DEL<br>CUSIP NO: 017175100<br>ACCOUNT 72-06-601-3506961 | 41,906.17 | 574.670 | 49,421.62 | 7,515.45 | | | |
| 389.000 | ALLSTATE CORP<br>CUSIP NO: 020002101<br>ACCOUNT 72-06-601-3506961 | 26,648.42 | 97.820 | 38,051.98 | 11,403.56 | | 1.881 | 715.76 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 1,216.000 | AMERICAN EXPRESS CO<br>CUSIP NO: 025816109<br>ACCOUNT 72-06-601-3506946 | 99,297.29 | 98.750 | 120,080.00 | 20,782.71 | 425.60 | | 1.418 | 1,702.40 |
| 3,232.000 | APOLLO INVT CORP<br>SH BEN INT COM<br>CUSIP NO: 03761U106<br>ACCOUNT 72-06-601-3507050 | 26,063.66 | 5.370 | 17,355.84 | -8,707.82 | | | 11.173 | 1,939.20 |
| 754.000 | ARTISAN PARTNERS ASSET MGMT INC<br>COM CL A<br>CUSIP NO: 04316A108<br>ACCOUNT 72-06-601-3507050 | 22,168.06 | 32.150 | 24,241.10 | 2,073.04 | | | 7.465 | 1,809.60 |
| 11,176.000 | AVIVA PLC<br>SPON ADR<br>UNITED KINGDOM<br>CUSIP NO: 05382A104<br>ACCOUNT 72-06-601-3507019 | 150,114.60 | 14.572 | 162,856.67 | 12,742.07 | 5,723.52 | | 4.758 | 7,749.42 |
| 5,580.000 | AXA SA<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 054536107<br>ACCOUNT 72-06-601-3507118 | 142,006.18 | 28.658 | 159,911.64 | 17,905.46 | | | 4.294 | 6,866.28 |
| 19,430.000 | BANCO BILBAO VIZCAYA ARGENTARIA<br>S A SPONSORED ADR<br>SPAIN<br>CUSIP NO: 05946K101<br>ACCOUNT 72-06-601-3507019 | 162,061.33 | 8.060 | 156,605.80 | -5,455.53 | | | 5.843 | 9,150.99 |
| 23,152.000 | BANCO SANTANDER SA<br>ADR<br>SPAIN<br>CUSIP NO: 05964H105<br>ACCOUNT 72-06-601-3507118 | 156,785.48 | 6.520 | 150,951.04 | -5,834.44 | | | 3.162 | 4,773.09 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,230.000 | BANCORP INC<br>DELAWARE COM<br>CUSIP NO: 05969A105<br>ACCOUNT 72-06-601-3507050 | 19,949.64 | 10.350 | 12,730.50 | -7,219.14 | | | |
| 390.000 | BERKLEY W R CORP<br>CUSIP NO: 084423102<br>ACCOUNT 72-06-601-3506961 | 20,982.60 | 74.560 | 29,078.40 | 8,095.80 | | .751 | 218.40 |
| 1,947.000 | BROOKLINE BANCORP INC<br>DEL COM<br>CUSIP NO: 11373M107<br>ACCOUNT 72-06-601-3507050 | 27,968.32 | 16.600 | 32,320.20 | 4,351.88 | | 2.410 | 778.80 |
| 2,733.000 | CNO FINL GROUP INC<br>CUSIP NO: 12621E103<br>ACCOUNT 72-06-601-3507050 | 48,915.31 | 21.440 | 58,595.52 | 9,680.21 | | 1.866 | 1,093.20 |
| 5,109.000 | CITIGROUP INC<br>NEW COM<br>CUSIP NO: 172967424<br>ACCOUNT 72-06-601-3506912 | 306,113.86 | 68.270 | 348,791.43 | 42,677.57 | | 1.875 | 6,539.52 |
| 1,785.000 | DBS GROUP HLDGS LTD<br>SPONSORED ADR<br>SINGAPORE<br>CUSIP NO: 23304Y100<br>ACCOUNT 72-06-601-3507118 | 117,390.50 | 93.169 | 166,306.67 | 48,916.17 | | 2.850 | 4,740.46 |
| 6,936.000 | DNB NOR ASA<br>SPONSORED ADR REPSTG<br>NORWAY<br>CUSIP NO: 23328E106<br>ACCOUNT 72-06-601-3507019 | 118,364.79 | 18.793 | 130,348.25 | 11,983.46 | 4,419.54 | 3.828 | 4,989.16 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 7,561.000 | DNB NOR ASA<br>SPONSORED ADR REPSTG<br>NORWAY<br>CUSIP NO: 23328E106<br>ACCOUNT 72-06-601-3507118 | 132,332.76 | 18.793 | 142,093.87 | 9,761.11 | 6,625.33 | 3.828 | 5,438.73 |
| 11,270.000 | DEUTSCHE BOERSE<br>ADR<br>GERMANY<br>CUSIP NO: 251542106<br>ACCOUNT 72-06-601-3507118 | 136,848.05 | 13.490 | 152,032.30 | 15,184.25 | | 1.451 | 2,205.43 |
| 875.000 | DISCOVER FINL SVCS<br>CUSIP NO: 254709108<br>ACCOUNT 72-06-601-3506961 | 50,539.51 | 71.250 | 62,343.75 | 11,804.24 | | 1.965 | 1,225.00 |
| 483.000 | E TRADE FINL CORP<br>NEW COM<br>CUSIP NO: 269246401<br>ACCOUNT 72-06-601-3506961 | 19,104.93 | 60.680 | 29,308.44 | 10,203.51 | | | |
| 768.000 | EAST WEST BANCORP INC<br>CUSIP NO: 27579R104<br>ACCOUNT 72-06-601-3506961 | 31,822.78 | 66.620 | 51,164.16 | 19,341.38 | 153.60 | 1.201 | 614.40 |
| 1,049.000 | EAST WEST BANCORP INC<br>CUSIP NO: 27579R104<br>ACCOUNT 72-06-601-3507027 | 61,438.14 | 66.620 | 69,884.38 | 8,446.24 | 209.80 | 1.201 | 839.20 |
| 3,029.000 | ERSTE GROUP BANK<br>A G SPONSORED ADR<br>REPSTG 1/2 SH AUSTRIA<br>CUSIP NO: 296036304<br>ACCOUNT 72-06-601-3507019 | 75,230.67 | 24.526 | 74,289.25 | -941.42 | | 2.874 | 2,135.02 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 494.000 | EVERCORE PARTNERS INC<br>CL A COM<br>CUSIP NO: 29977A105<br>ACCOUNT 72-06-601-3507043 | 35,756.38 | 101.250 | 50,017.50 | 14,261.12 | | 1.975 | 988.00 |
| 2,287.000 | FIDELITY NATL INFORMATION SVCS<br>INC COM<br>CUSIP NO: 31620M106<br>ACCOUNT 72-06-601-3506912 | 180,424.83 | 94.970 | 217,196.39 | 36,771.56 | | 1.348 | 2,927.36 |
| 565.000 | FIDELITY NATL INFORMATION SVCS<br>INC COM<br>CUSIP NO: 31620M106<br>ACCOUNT 72-06-601-3506961 | 38,598.90 | 94.970 | 53,658.05 | 15,059.15 | | 1.348 | 723.20 |
| 1,399.000 | FIFTH THIRD BANCORP<br>CUSIP NO: 316773100<br>ACCOUNT 72-06-601-3506961 | 28,650.36 | 33.170 | 46,404.83 | 17,754.47 | | 1.929 | 895.36 |
| 6,337.000 | FIRST HORIZON NATL CORP<br>CUSIP NO: 320517105<br>ACCOUNT 72-06-601-3507050 | 99,529.98 | 18.300 | 115,967.10 | 16,437.12 | | 2.623 | 3,041.76 |
| 1,514.000 | FIRST MIDWEST BANCORP DEL<br>CUSIP NO: 320867104<br>ACCOUNT 72-06-601-3507050 | 34,256.00 | 24.310 | 36,805.34 | 2,549.34 | | 1.810 | 666.16 |
| 1,345.000 | GOLDMAN SACHS GROUP INC<br>CUSIP NO: 38141G104<br>ACCOUNT 72-06-601-3506912 | 291,601.32 | 238.330 | 320,553.85 | 28,952.53 | | 1.343 | 4,304.00 |
| 1,494.000 | HDFC BK LTD<br>ADR REPSTG 3 SHS<br>INDIA<br>CUSIP NO: 40415F101<br>ACCOUNT 72-06-601-3507019 | 124,087.87 | 95.810 | 143,140.14 | 19,052.27 | | .516 | 737.97 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,100.000 | HSBC HLDGS PLC<br>SPON ADR NEW<br>UNITED KINGDOM<br>CUSIP NO: 404280406<br>ACCOUNT 72-06-601-3507118 | 144,055.02 | 50.260 | 155,806.00 | 11,750.98 | | 5.074 | 7,905.00 |
| 4,327.000 | HOPE BANCORP INC<br>CUSIP NO: 43940T109<br>ACCOUNT 72-06-601-3507050 | 73,051.72 | 17.290 | 74,813.83 | 1,762.11 | 562.51 | 3.008 | 2,250.04 |
| 3,193.000 | HUNTINGTON BANCSHARES INC<br>CUSIP NO: 446150104<br>ACCOUNT 72-06-601-3506961 | 33,448.92 | 14.910 | 47,607.63 | 14,158.71 | | 2.951 | 1,404.92 |
| 7,018.000 | INTESA SANPAOLO<br>SPONSORED ADR<br>ITALY<br>CUSIP NO: 46115H107<br>ACCOUNT 72-06-601-3507019 | 139,315.79 | 22.886 | 160,613.95 | 21,298.16 | | 4.771 | 7,663.36 |
| 6,800.000 | INTESA SANPAOLO<br>SPONSORED ADR<br>ITALY<br>CUSIP NO: 46115H107<br>ACCOUNT 72-06-601-3507118 | 131,854.86 | 22.886 | 155,624.80 | 23,769.94 | | 4.771 | 7,425.31 |
| 947.000 | INVESTMENT TECHNOLOGY GRP NEW<br>CUSIP NO: 46145F105<br>ACCOUNT 72-06-601-3507050 | 16,754.77 | 20.220 | 19,148.34 | 2,393.57 | | 1.385 | 265.16 |
| 10,971.000 | INVESTORS BANCORP INC NEW<br>CUSIP NO: 46146L101<br>ACCOUNT 72-06-601-3507050 | 124,188.60 | 13.370 | 146,682.27 | 22,493.67 | | 2.693 | 3,949.56 |
| 4,731.000 | J P MORGAN CHASE & CO<br>CUSIP NO: 46625H100<br>ACCOUNT 72-06-601-3506912 | 361,687.29 | 108.780 | 514,638.18 | 152,950.89 | | 2.059 | 10,597.44 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 5,029.000 | JARDINE STRATEGIC HLDGS LTD<br>BERMUDA ADR<br>CUSIP NO: 471122200<br>ACCOUNT 72-06-601-3507019 | 89,989.50 | 19.000 | 95,551.00 | 5,561.50 | 273.04 | .741 | 708.08 |
| 11,946.000 | JULIUS BAER GROUP LTD<br>ADR<br>SWITZERLAND<br>CUSIP NO: 48137C108<br>ACCOUNT 72-06-601-3507118 | 140,764.81 | 11.969 | 142,981.67 | 2,216.86 | 3,111.28 | 2.176 | 3,111.28 |
| 4,022.000 | KASIKORNBANK PUB CO LTD<br>UNSPONSORED ADR<br>THAILAND<br>CUSIP NO: 485785109<br>ACCOUNT 72-06-601-3507019 | 97,080.38 | 25.475 | 102,460.45 | 5,380.07 | 1,773.62 | 1.557 | 1,595.46 |
| 1,052.000 | KEYCORP NEW<br>CUSIP NO: 493267108<br>ACCOUNT 72-06-601-3506961 | 19,379.91 | 19.920 | 20,955.84 | 1,575.93 | | 2.410 | 504.96 |
| 3,851.000 | KEYCORP NEW<br>CUSIP NO: 493267108<br>ACCOUNT 72-06-601-3507050 | 59,618.33 | 19.920 | 76,711.92 | 17,093.59 | | 2.410 | 1,848.48 |
| 39,706.000 | LLOYDS BANKING GROUP PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 539439109<br>ACCOUNT 72-06-601-3507118 | 148,437.54 | 3.570 | 141,750.42 | -6,687.12 | 4,531.53 | 4.680 | 6,633.24 |
| 661.000 | LOEWS CORP<br>CUSIP NO: 540424108<br>ACCOUNT 72-06-601-3506961 | 29,650.38 | 52.460 | 34,676.06 | 5,025.68 | | .477 | 165.25 |
| 157.000 | MARKETAXESS HLDGS INC<br>CUSIP NO: 57060D108<br>ACCOUNT 72-06-601-3507027 | 31,340.23 | 198.630 | 31,184.91 | -155.32 | | .846 | 263.76 |

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ACCOUNT
72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 168.000 | MARSH & MCLENNAN COS INC<br>CUSIP NO: 571748102<br>ACCOUNT 72-06-601-3506961 | 9,932.50 | 81.500 | 13,692.00 | 3,759.50 | 82.13 | | 2.037 | 278.88 |
| 3,022.000 | METLIFE INC<br>CUSIP NO: 59156R108<br>ACCOUNT 72-06-601-3506912 | 136,846.44 | 47.670 | 144,058.74 | 7,212.30 | | | 3.524 | 5,076.96 |
| 107.000 | MOODYS CORP<br>CUSIP NO: 615369105<br>ACCOUNT 72-06-601-3506961 | 9,949.66 | 162.200 | 17,355.40 | 7,405.74 | | | 1.085 | 188.32 |
| 1,664.000 | NASDAQ INC<br>CUSIP NO: 631103108<br>ACCOUNT 72-06-601-3506912 | 112,548.28 | 88.320 | 146,964.48 | 34,416.20 | | | 1.993 | 2,928.64 |
| 1,872.000 | NATIONAL GEN HLDGS CORP<br>CUSIP NO: 636220303<br>ACCOUNT 72-06-601-3507050 | 38,403.25 | 25.770 | 48,241.44 | 9,838.19 | | | .621 | 299.52 |
| 1,453.000 | NAVIENT CORP<br>CUSIP NO: 63938C108<br>ACCOUNT 72-06-601-3506961 | 20,493.81 | 13.260 | 19,266.78 | -1,227.03 | | | 4.827 | 929.92 |
| 2,185.000 | OAKTREE SPECIALTY LENDING CORP<br>CUSIP NO: 67401P108<br>ACCOUNT 72-06-601-3507050 | 19,762.09 | 4.360 | 9,526.60 | -10,235.49 | | | 8.716 | 830.30 |
| 7,980.000 | OVERSEA-CHINESE BKG CORP LTD<br>UNSPONSORED ADR<br>SINGAPORE<br>CUSIP NO: 690333109<br>ACCOUNT 72-06-601-3507019 | 144,192.87 | 20.845 | 166,343.10 | 22,150.23 | | | 2.335 | 3,884.75 |
| 1,581.000 | PNC FINL SVCS GROUP INC<br>CUSIP NO: 693475105<br>ACCOUNT 72-06-601-3506912 | 186,169.33 | 145.610 | 230,209.41 | 44,040.08 | 1,185.75 | | 2.060 | 4,743.00 |

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P O R T F O L I O  D E T A I L

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 621.000 | RAYMOND JAMES FINL INC<br>CUSIP NO: 754730109<br>ACCOUNT 72-06-601-3506961 | 32,553.75 | 89.750 | 55,734.75 | 23,181.00 | | | 1.114 | 621.00 |
| 1,569.000 | REGIONS FINL CORP<br>NEW COM<br>CUSIP NO: 7591EP100<br>ACCOUNT 72-06-601-3506961 | 23,162.92 | 18.700 | 29,340.30 | 6,177.38 | | | 1.925 | 564.84 |
| 325.000 | REINSURANCE GROUP AMER INC<br>CUSIP NO: 759351604<br>ACCOUNT 72-06-601-3506961 | 30,250.58 | 149.400 | 48,555.00 | 18,304.42 | | | 1.339 | 650.00 |
| 4,655.000 | SEI INVESTMENTS CO<br>CUSIP NO: 784117103<br>ACCOUNT 72-06-601-3506946 | 267,006.89 | 63.230 | 294,335.65 | 27,328.76 | | | .949 | 2,793.00 |
| 1,965.000 | SLM CORP<br>CUSIP NO: 78442P106<br>ACCOUNT 72-06-601-3506961 | 19,168.04 | 11.480 | 22,558.20 | 3,390.16 | | | | |
| 189.000 | SVB FINL GROUP<br>CUSIP NO: 78486Q101<br>ACCOUNT 72-06-601-3507043 | 35,657.57 | 299.610 | 56,626.29 | 20,968.72 | | | | |
| 547.000 | SERVISFIRST BANCSHARES INC<br>CUSIP NO: 81768T108<br>ACCOUNT 72-06-601-3507043 | 21,866.15 | 41.960 | 22,952.12 | 1,085.97 | | | 1.049 | 240.68 |
| 88.000 | SIGNATURE BK NEW YORK N Y<br>CUSIP NO: 82669G104<br>ACCOUNT 72-06-601-3507043 | 11,060.14 | 127.150 | 11,189.20 | 129.06 | | | | |
| 626.000 | SIMMONS 1ST NATL CORP<br>CL A $10 PAR<br>CUSIP NO: 828730200<br>ACCOUNT 72-06-601-3507050 | 16,229.45 | 30.200 | 18,905.20 | 2,675.75 | | | 1.987 | 375.60 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,417.000 | STATE STR CORP<br>CUSIP NO: 857477103<br>ACCOUNT 72-06-601-3506912 | 132,827.39 | 99.780 | 141,388.26 | 8,560.87 | | 1.684 | 2,380.56 |
| 220.000 | STATE STR CORP<br>CUSIP NO: 857477103<br>ACCOUNT 72-06-601-3506961 | 16,268.54 | 99.780 | 21,951.60 | 5,683.06 | | 1.684 | 369.60 |
| 918.000 | STERLING BANCORP INC<br>CUSIP NO: 85917W102<br>ACCOUNT 72-06-601-3507043 | 11,290.44 | 12.740 | 11,695.32 | 404.88 | | .314 | 36.72 |
| 666.000 | STIFEL FINL CORP<br>CUSIP NO: 860630102<br>ACCOUNT 72-06-601-3507043 | 35,769.64 | 58.280 | 38,814.48 | 3,044.84 | | .824 | 319.68 |
| 26,670.000 | SUMITOMO MITSUI FINL GROUP INC<br>SPONSORED ADR<br>JAPAN<br>CUSIP NO: 86562M209<br>ACCOUNT 72-06-601-3507118 | 217,982.76 | 8.400 | 224,028.00 | 6,045.24 | | 2.818 | 6,312.90 |
| 646.000 | SUNTRUST BKS INC<br>CUSIP NO: 867914103<br>ACCOUNT 72-06-601-3506961 | 27,153.29 | 66.800 | 43,152.80 | 15,999.51 | | 2.395 | 1,033.60 |
| 786.000 | SYNCHRONY FINL<br>CUSIP NO: 87165B103<br>ACCOUNT 72-06-601-3506961 | 23,546.62 | 33.170 | 26,071.62 | 2,525.00 | | 1.809 | 471.60 |
| 1,237.000 | TCF FINL CORP<br>CUSIP NO: 872275102<br>ACCOUNT 72-06-601-3507050 | 19,786.41 | 24.830 | 30,714.71 | 10,928.30 | | 2.416 | 742.20 |
| 628.000 | TD AMERITRADE HLDG CORP<br>CUSIP NO: 87236Y108<br>ACCOUNT 72-06-601-3506961 | 25,011.25 | 58.090 | 36,480.52 | 11,469.27 | | 1.446 | 527.52 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 122.000 | TORCHMARK CORP<br>CUSIP NO: 891027104<br>ACCOUNT 72-06-601-3506961 | 6,658.00 | 86.740 | 10,582.28 | 3,924.28 | 19.52 | .738 | 78.08 |
| 2,732.000 | TORONTO DOMINION BK ONTARIO CANADA<br>CUSIP NO: 891160509<br>ACCOUNT 72-06-601-3507019 | 145,611.53 | 56.150 | 153,401.80 | 7,790.27 | | 3.717 | 5,701.53 |
| 1,588.000 | TRAVELERS COS INC<br>CUSIP NO: 89417E109<br>ACCOUNT 72-06-601-3506912 | 195,050.76 | 131.600 | 208,980.80 | 13,930.04 | | 2.340 | 4,891.04 |
| 5,447.000 | US BANCORP DEL<br>COM NEW<br>CUSIP NO: 902973304<br>ACCOUNT 72-06-601-3506912 | 254,457.16 | 50.450 | 274,801.15 | 20,343.99 | | 2.379 | 6,536.40 |
| 1,023.000 | UNITED BANKSHARES INC WEST VA<br>CUSIP NO: 909907107<br>ACCOUNT 72-06-601-3507050 | 35,058.42 | 33.950 | 34,730.85 | -327.57 | | 4.006 | 1,391.28 |
| 212.000 | UNUM GROUP<br>CUSIP NO: 91529Y106<br>ACCOUNT 72-06-601-3506961 | 7,831.74 | 48.380 | 10,256.56 | 2,424.82 | 48.76 | 1.902 | 195.04 |
| 774.000 | VIRTU FINL INC<br>CUSIP NO: 928254101<br>ACCOUNT 72-06-601-3507043 | 12,964.06 | 36.000 | 27,864.00 | 14,899.94 | | 2.667 | 743.04 |
| 216.000 | VIRTUS INVT PARTNERS INC<br>CUSIP NO: 92828Q109<br>ACCOUNT 72-06-601-3507043 | 26,240.83 | 115.350 | 24,915.60 | -1,325.23 | 97.20 | 1.560 | 388.80 |
| 896.000 | WADDELL & REED FINL INC<br>CL A<br>CUSIP NO: 930059100<br>ACCOUNT 72-06-601-3507050 | 17,765.33 | 20.240 | 18,135.04 | 369.71 | 224.00 | 4.941 | 896.00 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 6,078.000 | WELLS FARGO & CO<br>NEW COM<br>CUSIP NO: 949746101<br>ACCOUNT 72-06-601-3506912 | 312,157.10 | 51.960 | 315,812.88 | 3,655.78 | | | 3.002 | 9,481.68 |
| | TOTAL FINANCIALS | 8,335,085.96 | | 9,502,935.61 | 1,167,849.65 | 30,102.33 | | 2.365 | 224,737.04 |
| HEALTH CARE | | | | | | | | | |
| 169.000 | ICON PLC<br>ISIN IE0005711209 IRELAND<br>CUSIP NO: G4705A100<br>ACCOUNT 72-06-601-3506961 | 14,798.09 | 117.630 | 19,879.47 | 5,081.38 | | | | |
| 597.000 | ICON PLC<br>ISIN IE0005711209 IRELAND<br>CUSIP NO: G4705A100<br>ACCOUNT 72-06-601-3507027 | 58,967.11 | 117.630 | 70,225.11 | 11,258.00 | | | | |
| 389.000 | ICON PLC<br>ISIN IE0005711209 IRELAND<br>CUSIP NO: G4705A100<br>ACCOUNT 72-06-601-3507043 | 23,344.09 | 117.630 | 45,758.07 | 22,413.98 | | | | |
| 60.000 | JAZZ PHARMACEUTICALS PLC<br>IRELAND<br>CUSIP NO: G50871105<br>ACCOUNT 72-06-601-3506961 | 7,972.99 | 152.040 | 9,122.40 | 1,149.41 | | | | |
| 275.000 | JAZZ PHARMACEUTICALS PLC<br>IRELAND<br>CUSIP NO: G50871105<br>ACCOUNT 72-06-601-3507027 | 42,663.86 | 152.040 | 41,811.00 | -852.86 | | | | |
| 3,938.000 | MEDTRONIC PLC<br>IRELAND<br>CUSIP NO: G5960L103<br>ACCOUNT 72-06-601-3506912 | 306,290.76 | 80.130 | 315,551.94 | 9,261.18 | | | 2.296 | 7,245.92 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 1,277.000 | NOVOCURE LTD<br>JERSEY<br>CUSIP NO: G6674U108<br>ACCOUNT 72-06-601-3507043 | 24,656.14 | 27.300 | 34,862.10 | 10,205.96 | | | | |
| 1,177.000 | WRIGHT MED GROUP N V<br>NETHERLANDS<br>CUSIP NO: N96617118<br>ACCOUNT 72-06-601-3507043 | 30,979.57 | 19.610 | 23,080.97 | -7,898.60 | | | | |
| 566.000 | AMN HEALTHCARE SVCS INC<br>CUSIP NO: 001744101<br>ACCOUNT 72-06-601-3507043 | 21,009.44 | 66.850 | 37,837.10 | 16,827.66 | | | | |
| 651.000 | ASGN INC<br>CUSIP NO: 00191U102<br>ACCOUNT 72-06-601-3507043 | 35,994.71 | 80.630 | 52,490.13 | 16,495.42 | | | | |
| 903.000 | ACADIA HEALTHCARE CO INC<br>CUSIP NO: 00404A109<br>ACCOUNT 72-06-601-3507027 | 44,630.06 | 35.580 | 32,128.74 | -12,501.32 | | | | |
| 3,267.000 | ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM<br>CUSIP NO: 01988P108<br>ACCOUNT 72-06-601-3507050 | 41,390.24 | 11.620 | 37,962.54 | -3,427.70 | | | | |
| 209.000 | ALNYLAM PHARMACEUTICALS INC<br>CUSIP NO: 02043Q107<br>ACCOUNT 72-06-601-3507043 | 25,422.60 | 94.530 | 19,756.77 | -5,665.83 | | | | |
| 1,035.000 | AMGEN INC<br>CUSIP NO: 031162100<br>ACCOUNT 72-06-601-3506946 | 171,482.50 | 174.480 | 180,586.80 | 9,104.30 | | | 3.026 | 5,464.80 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 4,603.000 | ASTRAZENECA PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 046353108<br>ACCOUNT 72-06-601-3507019 | 157,192.96 | 35.530 | 163,544.59 | 6,351.63 | | 3.856 | 6,306.11 |
| 178.000 | ATHENAHEALTH INC<br>CUSIP NO: 04685W103<br>ACCOUNT 72-06-601-3507043 | 21,292.66 | 122.470 | 21,799.66 | 507.00 | | | |
| 1,375.000 | ATRICURE INC<br>CUSIP NO: 04963C209<br>ACCOUNT 72-06-601-3507043 | 29,380.90 | 22.230 | 30,566.25 | 1,185.35 | | | |
| 303.000 | BOSTON SCIENTIFIC CORP<br>CUSIP NO: 101137107<br>ACCOUNT 72-06-601-3506961 | 5,705.55 | 28.720 | 8,702.16 | 2,996.61 | | | |
| 1,124.000 | CIGNA CORP<br>CUSIP NO: 125509109<br>ACCOUNT 72-06-601-3506912 | 177,847.60 | 171.820 | 193,125.68 | 15,278.08 | | .023 | 44.96 |
| 494.000 | CARDINAL HEALTH INC<br>CUSIP NO: 14149Y108<br>ACCOUNT 72-06-601-3506961 | 34,438.34 | 64.170 | 31,699.98 | -2,738.36 | | 2.969 | 941.17 |
| 3,640.000 | CERNER CORP<br>CUSIP NO: 156782104<br>ACCOUNT 72-06-601-3506946 | 207,693.80 | 58.250 | 212,030.00 | 4,336.20 | | | |
| 2,829.000 | CERUS CORP<br>CUSIP NO: 157085101<br>ACCOUNT 72-06-601-3507043 | 8,427.86 | 5.200 | 14,710.80 | 6,282.94 | | | |
| 136.000 | COOPER COS INC<br>COM NEW<br>CUSIP NO: 216648402<br>ACCOUNT 72-06-601-3507027 | 32,743.87 | 228.710 | 31,104.56 | -1,639.31 | | .026 | 8.16 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 1,839.000 | DANAHER CORP DEL<br>CUSIP NO: 235851102<br>ACCOUNT 72-06-601-3506912 | 151,744.15 | 100.320 | 184,488.48 | 32,744.33 | | | .638 | 1,176.96 |
| 307.000 | DAVITA INC<br>CUSIP NO: 23918K108<br>ACCOUNT 72-06-601-3506961 | 21,006.18 | 62.790 | 19,276.53 | -1,729.65 | | | | |
| 403.000 | DEXCOM INC COM<br>CUSIP NO: 252131107<br>ACCOUNT 72-06-601-3507043 | 20,767.85 | 73.180 | 29,491.54 | 8,723.69 | | | | |
| 622.000 | EDWARDS LIFESCIENCES CORP<br>CUSIP NO: 28176E108<br>ACCOUNT 72-06-601-3507027 | 68,163.86 | 127.360 | 79,217.92 | 11,054.06 | | | | |
| 9,472.000 | ELEKTA AB<br>ADR<br>SWEDEN<br>CUSIP NO: 28617Y101<br>ACCOUNT 72-06-601-3507019 | 95,815.06 | 11.376 | 107,753.47 | 11,938.41 | | | .725 | 780.79 |
| 450.000 | EMERGENT BIOSOLUTIONS INC<br>CUSIP NO: 29089Q105<br>ACCOUNT 72-06-601-3507043 | 18,134.77 | 51.860 | 23,337.00 | 5,202.23 | | | | |
| 636.000 | EPIZYME INC<br>CUSIP NO: 29428V104<br>ACCOUNT 72-06-601-3507043 | 8,094.73 | 12.850 | 8,172.60 | 77.87 | | | | |
| 229.000 | ESPERION THERAPEUTICS INC NEW<br>CUSIP NO: 29664W105<br>ACCOUNT 72-06-601-3507043 | 12,652.28 | 70.010 | 16,032.29 | 3,380.01 | | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 2,030.000 | ESSILOR INTL<br>ADR<br>FRANCE<br>CUSIP NO: 297284200<br>ACCOUNT 72-06-601-3507019 | 126,999.38 | 68.293 | 138,634.79 | 11,635.41 | 1,874.25 | 2.035 | 2,821.39 |
| 2,262.000 | ESSILOR INTL<br>ADR<br>FRANCE<br>CUSIP NO: 297284200<br>ACCOUNT 72-06-601-3507118 | 143,955.98 | 68.293 | 154,478.77 | 10,522.79 | 2,088.45 | 2.035 | 3,143.83 |
| 1,617.000 | EVOLENT HEALTH INC<br>CUSIP NO: 30050B101<br>ACCOUNT 72-06-601-3507043 | 25,727.66 | 16.500 | 26,680.50 | 952.84 | | | |
| 668.000 | EXPRESS SCRIPTS HLDG CO<br>CUSIP NO: 30219G108<br>ACCOUNT 72-06-601-3506912 | 51,409.38 | 75.700 | 50,567.60 | -841.78 | | | |
| 786.000 | FLEXION THERAPEUTICS INC<br>CUSIP NO: 33938J106<br>ACCOUNT 72-06-601-3507043 | 20,915.50 | 24.920 | 19,587.12 | -1,328.38 | | | |
| 333.000 | FOUNDATION MEDICINE INC<br>CUSIP NO: 350465100<br>ACCOUNT 72-06-601-3507043 | 16,295.47 | 76.350 | 25,424.55 | 9,129.08 | | | |
| 137.000 | GALAPAGOS NV<br>SPONSORED ADR<br>BELGIUM<br>CUSIP NO: 36315X101<br>ACCOUNT 72-06-601-3507043 | 14,046.69 | 89.130 | 12,210.81 | -1,835.88 | | | |
| 747.000 | GLAUKOS CORP<br>CUSIP NO: 377322102<br>ACCOUNT 72-06-601-3507043 | 22,959.74 | 33.680 | 25,158.96 | 2,199.22 | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 386.000 | HAEMONETICS CORP<br>CUSIP NO: 405024100<br>ACCOUNT 72-06-601-3507050 | 12,543.27 | 78.040 | 30,123.44 | 17,580.17 | | | | |
| 738.000 | HEALTHEQUITY INC<br>CUSIP NO: 42226A107<br>ACCOUNT 72-06-601-3507043 | 37,611.70 | 65.670 | 48,464.46 | 10,852.76 | | | | |
| 178.000 | IDEXX LABS INC<br>CUSIP NO: 45168D104<br>ACCOUNT 72-06-601-3507027 | 29,155.40 | 194.490 | 34,619.22 | 5,463.82 | | | | |
| 153.000 | ILLUMINA INC<br>CUSIP NO: 452327109<br>ACCOUNT 72-06-601-3507027 | 24,461.34 | 240.930 | 36,862.29 | 12,400.95 | | | | |
| 264.000 | INOGEN INC<br>CUSIP NO: 45780L104<br>ACCOUNT 72-06-601-3507043 | 25,091.76 | 140.580 | 37,113.12 | 12,021.36 | | | | |
| 215.000 | INTERCEPT PHARMACEUTICALS INC<br>CUSIP NO: 45845P108<br>ACCOUNT 72-06-601-3507043 | 14,713.85 | 68.010 | 14,622.15 | -91.70 | | | | |
| 773.000 | INTREXON CORP<br>CUSIP NO: 46122T102<br>ACCOUNT 72-06-601-3507043 | 14,003.90 | 18.180 | 14,053.14 | 49.24 | | | | |
| 3,264.000 | JOHNSON & JOHNSON<br>CUSIP NO: 478160104<br>ACCOUNT 72-06-601-3506912 | 368,063.84 | 126.490 | 412,863.36 | 44,799.52 | | | 2.846 | 11,750.40 |
| 738.000 | K2M GROUP HOLDINGS INC<br>CUSIP NO: 48273J107<br>ACCOUNT 72-06-601-3507043 | 13,490.41 | 19.100 | 14,095.80 | 605.39 | | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 274.000 | LABORATORY CORP AMER HLDGS<br>NEW COM<br>CUSIP NO: 50540R409<br>ACCOUNT 72-06-601-3506961 | 33,979.81 | 170.750 | 46,785.50 | 12,805.69 | | | | |
| 917.000 | MCKESSON CORP<br>CUSIP NO: 58155Q103<br>ACCOUNT 72-06-601-3506912 | 148,510.24 | 156.210 | 143,244.57 | -5,265.67 | | | .871 | 1,247.12 |
| 293.000 | MCKESSON CORP<br>CUSIP NO: 58155Q103<br>ACCOUNT 72-06-601-3506961 | 43,171.44 | 156.210 | 45,769.53 | 2,598.09 | | | .871 | 398.48 |
| 448.000 | MEDIDATA SOLUTIONS INC<br>CUSIP NO: 58471A105<br>ACCOUNT 72-06-601-3507043 | 23,497.10 | 71.360 | 31,969.28 | 8,472.18 | | | | |
| 1,790.000 | MERCK & CO INC<br>NEW COM<br>CUSIP NO: 58933Y105<br>ACCOUNT 72-06-601-3506946 | 86,859.55 | 58.870 | 105,377.30 | 18,517.75 | | | 3.261 | 3,436.80 |
| 444.000 | NEVRO CORP<br>CUSIP NO: 64157F103<br>ACCOUNT 72-06-601-3507043 | 38,769.91 | 89.360 | 39,675.84 | 905.93 | | | | |
| 2,220.000 | NOVARTIS A G<br>SPONSORED ADR<br>SWITZERLAND<br>CUSIP NO: 66987V109<br>ACCOUNT 72-06-601-3506946 | 189,544.33 | 76.690 | 170,251.80 | -19,292.53 | | | 3.244 | 5,523.32 |
| 6,372.000 | NOVO-NORDISK A S<br>ADR<br>DENMARK<br>CUSIP NO: 670100205<br>ACCOUNT 72-06-601-3506946 | 283,342.23 | 46.940 | 299,101.68 | 15,759.45 | | | 1.948 | 5,825.65 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,196.000 | ORASURE TECHNOLOGIES INC<br>CUSIP NO: 68554V108<br>ACCOUNT 72-06-601-3507043 | 21,810.24 | 17.730 | 21,205.08 | -605.16 | | | |
| 6,208.000 | OTSUKA HLDGS CO LTD<br>ADR<br>JAPAN<br>CUSIP NO: 689164101<br>ACCOUNT 72-06-601-3507118 | 134,754.74 | 26.192 | 162,599.94 | 27,845.20 | | 1.342 | 2,182.11 |
| 404.000 | PACIRA PHARMACEUTICALS INC<br>CUSIP NO: 695127100<br>ACCOUNT 72-06-601-3507043 | 13,642.16 | 33.100 | 13,372.40 | -269.76 | | | |
| 7,280.000 | PFIZER INC<br>CUSIP NO: 717081103<br>ACCOUNT 72-06-601-3506912 | 249,563.10 | 36.610 | 266,520.80 | 16,957.70 | | 3.715 | 9,900.80 |
| 859.000 | REGENERON PHARMACEUTICALS<br>CUSIP NO: 75886F107<br>ACCOUNT 72-06-601-3506946 | 315,083.99 | 303.680 | 260,861.12 | -54,222.87 | | | |
| 5,344.000 | ROCHE HLDG LTD<br>SPONSORED ADR<br>SWITZERLAND<br>CUSIP NO: 771195104<br>ACCOUNT 72-06-601-3507118 | 162,183.01 | 27.888 | 149,033.47 | -13,149.54 | 2,287.47 | 3.198 | 4,765.79 |
| 836.000 | SANGAMO THERAPEUTICS INC<br>CUSIP NO: 800677106<br>ACCOUNT 72-06-601-3507043 | 14,406.88 | 15.800 | 13,208.80 | -1,198.08 | | | |
| 928.000 | SCHEIN HENRY INC<br>CUSIP NO: 806407102<br>ACCOUNT 72-06-601-3507027 | 78,340.92 | 76.000 | 70,528.00 | -7,812.92 | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 4,082.000 | SMITH & NEPHEW PLC<br>SPDN ADR NEW<br>UNITED KINGDOM<br>CUSIP NO: 83175M205<br>ACCOUNT 72-06-601-3507118 | 126,608.90 | 38.870 | 158,667.34 | 32,058.44 | 1,812.41 | | 1.749 | 2,775.76 |
| 993.000 | TACTILE SYS TECHNOLOGY INC<br>CUSIP NO: 87357P100<br>ACCOUNT 72-06-601-3507043 | 30,777.77 | 34.810 | 34,566.33 | 3,788.56 | | | | |
| 726.000 | TELADOC INC<br>CUSIP NO: 87918A105<br>ACCOUNT 72-06-601-3507043 | 23,332.49 | 43.000 | 31,218.00 | 7,885.51 | | | | |
| 759.000 | THERMO FISHER SCIENTIFIC CORP<br>CUSIP NO: 883556102<br>ACCOUNT 72-06-601-3506912 | 129,949.73 | 210.350 | 159,655.65 | 29,705.92 | | | .323 | 516.12 |
| 124.000 | UNIVERSAL HLTH SVCS INC<br>CL B<br>CUSIP NO: 913903100<br>ACCOUNT 72-06-601-3506961 | 15,022.49 | 114.200 | 14,160.80 | -861.69 | | | .350 | 49.60 |
| 1,639.000 | VARIAN MED SYS INC<br>CUSIP NO: 92220P105<br>ACCOUNT 72-06-601-3506946 | 158,518.66 | 115.590 | 189,452.01 | 30,933.35 | | | | |
| 87.000 | ZIMMER BIOMET HLDGS INC<br>CUSIP NO: 98956P102<br>ACCOUNT 72-06-601-3506961 | 9,818.01 | 115.170 | 10,019.79 | 201.78 | | | .834 | 83.52 |
| | TOTAL HEALTH CARE | 5,213,637.55 | | 5,628,911.76 | 415,274.21 | 8,062.58 | | 1.357 | 76,389.56 |

INDUSTRIALS

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 3,120.000 | EATON CORP PLC<br>IRELAND<br>CUSIP NO: G29183103<br>ACCOUNT 72-06-601-3506912 | 232,753.72 | 75.030 | 234,093.60 | 1,339.88 | | | 3.519 | 8,236.80 |
| 330.000 | EATON CORP PLC<br>IRELAND<br>CUSIP NO: G29183103<br>ACCOUNT 72-06-601-3506961 | 23,889.73 | 75.030 | 24,759.90 | 870.17 | | | 3.519 | 871.20 |
| 1,582.000 | GATES INDUSTRIAL CORP PLC<br>UNITED KINGDOM<br>CUSIP NO: G39108108<br>ACCOUNT 72-06-601-3507043 | 30,450.19 | 15.660 | 24,774.12 | -5,676.07 | | | | |
| 1,317.000 | INGERSOLL-RAND CO LTD<br>IRELAND<br>CUSIP NO: G47791101<br>ACCOUNT 72-06-601-3506912 | 115,407.91 | 83.890 | 110,483.13 | -4,924.78 | | | 2.146 | 2,370.60 |
| 116.000 | INGERSOLL-RAND CO LTD<br>IRELAND<br>CUSIP NO: G47791101<br>ACCOUNT 72-06-601-3506961 | 7,836.54 | 83.890 | 9,731.24 | 1,894.70 | | | 2.146 | 208.80 |
| 5,581.000 | JOHNSON CONTROLS INTL PLC<br>IRELAND<br>CUSIP NO: G51502105<br>ACCOUNT 72-06-601-3506912 | 229,796.23 | 33.870 | 189,028.47 | -40,767.76 | | | 3.071 | 5,804.24 |
| 4,521.000 | AERCAP HOLDINGS NV<br>ISIN NL0000687663 NETHERLANDS<br>CUSIP NO: N00985106<br>ACCOUNT 72-06-601-3507118 | 206,777.07 | 52.130 | 235,679.73 | 28,902.66 | | | | |

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 19,230.000 | ACS ACTIV DE CONSTRUC Y SERV<br>UNSPONSORED ADR<br>SPAIN<br>CUSIP NO: 00089H106<br>ACCOUNT 72-06-601-3507118 | 136,172.77 | 8.465 | 162,781.95 | 26,609.18 | | | |
| 1,524.000 | ACTUANT CORP<br>COM CL A NEW<br>CUSIP NO: 00508X203<br>ACCOUNT 72-06-601-3507050 | 43,160.19 | 23.550 | 35,890.20 | -7,269.99 | | .170 | 60.96 |
| 423.000 | AIR LEASE CORP<br>CL A COM<br>CUSIP NO: 00912X302<br>ACCOUNT 72-06-601-3506961 | 16,130.81 | 41.690 | 17,634.87 | 1,504.06 | | .959 | 169.20 |
| 5,181.000 | AIRBUS SE<br>UNSPONSORED ADR<br>NETHERLANDS<br>CUSIP NO: 009279100<br>ACCOUNT 72-06-601-3507118 | 108,007.61 | 29.420 | 152,425.02 | 44,417.41 | 1,794.93 | 1.178 | 1,794.94 |
| 255.000 | AMERICAN AIRLS GROUP INC<br>CUSIP NO: 02376R102<br>ACCOUNT 72-06-601-3506961 | 11,834.69 | 42.930 | 10,947.15 | -887.54 | | .932 | 102.00 |
| 623.000 | AMETEK INC NEW<br>CUSIP NO: 031100100<br>ACCOUNT 72-06-601-3506961 | 37,733.25 | 69.800 | 43,485.40 | 5,752.15 | | .802 | 348.88 |
| 191.000 | APPLIED INDL TECHNOLOGIES INC<br>CUSIP NO: 03820C105<br>ACCOUNT 72-06-601-3507050 | 7,740.06 | 63.950 | 12,214.45 | 4,474.39 | | 1.876 | 229.20 |
| 841.000 | ARMSTRONG WORLD INDS INC<br>NEW COM<br>CUSIP NO: 04247X102<br>ACCOUNT 72-06-601-3507050 | 32,019.26 | 56.000 | 47,096.00 | 15,076.74 | | | |

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PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 4,636.000 | BAE SYS PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 05523R107<br>ACCOUNT 72-06-601-3507118 | 156,336.47 | 33.663 | 156,061.67 | -274.80 | 3,362.95 | 3.448 | 5,381.68 |
| 1,152.000 | BEACON ROOFING SUPPLY INC<br>CUSIP NO: 073685109<br>ACCOUNT 72-06-601-3507027 | 62,414.50 | 48.950 | 56,390.40 | -6,024.10 | | | |
| 856.000 | BOISE CASCADE CO DEL<br>CUSIP NO: 09739D100<br>ACCOUNT 72-06-601-3507043 | 29,754.47 | 41.600 | 35,609.60 | 5,855.13 | | .673 | 239.68 |
| 558.000 | BRINKS CO<br>CUSIP NO: 109696104<br>ACCOUNT 72-06-601-3507050 | 19,482.84 | 73.800 | 41,180.40 | 21,697.56 | | .813 | 334.80 |
| 300.000 | CERIDIAN HCM HLDG INC<br>CUSIP NO: 15677J108<br>ACCOUNT 72-06-601-3507043 | 9,048.58 | 31.580 | 9,474.00 | 425.42 | | | |
| 1,144.000 | CLEAN HBRS INC<br>CUSIP NO: 184496107<br>ACCOUNT 72-06-601-3507050 | 56,569.51 | 45.800 | 52,395.20 | -4,174.31 | | | |
| 1,132.000 | COPART INC<br>CUSIP NO: 217204106<br>ACCOUNT 72-06-601-3507043 | 40,858.50 | 51.080 | 57,822.56 | 16,964.06 | | | |
| 893.000 | COPART INC<br>CUSIP NO: 217204106<br>ACCOUNT 72-06-601-3507050 | 17,342.99 | 51.080 | 45,614.44 | 28,271.45 | | | |
| 144.000 | CUMMINS INC<br>CUSIP NO: 231021106<br>ACCOUNT 72-06-601-3506961 | 23,550.94 | 159.860 | 23,019.84 | -531.10 | | 2.702 | 622.08 |

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ACCOUNT
72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 203.000 | CURTISS WRIGHT CORP<br>CUSIP NO: 231561101<br>ACCOUNT 72-06-601-3506961 | 15,351.80 | 128.040 | 25,992.12 | 10,640.32 | | .469 | 121.80 |
| 1,956.000 | DEERE & CO<br>CUSIP NO: 244199105<br>ACCOUNT 72-06-601-3506946 | 224,161.50 | 135.330 | 264,705.48 | 40,543.98 | 1,173.60 | 1.773 | 4,694.40 |
| 416.000 | DELTA AIR LINES INC DEL<br>NEW COM<br>CUSIP NO: 247361702<br>ACCOUNT 72-06-601-3506961 | 20,722.32 | 52.220 | 21,723.52 | 1,001.20 | | 2.336 | 507.52 |
| 3,475.000 | DEUTSCHE POST AG<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 25157Y202<br>ACCOUNT 72-06-601-3507118 | 156,557.79 | 43.616 | 151,565.60 | -4,992.19 | 4,761.17 | 5.719 | 8,668.44 |
| 264.000 | DOVER CORP<br>CUSIP NO: 260003108<br>ACCOUNT 72-06-601-3506961 | 26,317.52 | 92.700 | 24,472.80 | -1,844.72 | | 2.028 | 496.32 |
| 147.000 | DUN & BRADSTREET CORP DEL NEW<br>CUSIP NO: 26483E100<br>ACCOUNT 72-06-601-3506961 | 18,190.01 | 115.310 | 16,950.57 | -1,239.44 | | 1.813 | 307.23 |
| 240.000 | DYCOM INDS INC<br>CUSIP NO: 267475101<br>ACCOUNT 72-06-601-3507043 | 24,272.48 | 103.860 | 24,926.40 | 653.92 | | | |
| 227.000 | ENERSYS<br>CUSIP NO: 29275Y102<br>ACCOUNT 72-06-601-3506961 | 17,137.00 | 68.560 | 15,563.12 | -1,573.88 | | 1.021 | 158.90 |
| 434.000 | ENPRO INDS INC<br>CUSIP NO: 29355X107<br>ACCOUNT 72-06-601-3507043 | 35,492.08 | 75.150 | 32,615.10 | -2,876.98 | | 1.277 | 416.64 |

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PORTFOLIO DETAIL

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 4,543.000 | EXPEDITORS INTL WASHINGTON INC<br>CUSIP NO: 302130109<br>ACCOUNT 72-06-601-3506946 | 248,463.82 | 63.860 | 290,115.98 | 41,652.16 | | 1.409 | 4,088.70 |
| 1,030.000 | FASTENAL CO<br>CUSIP NO: 311900104<br>ACCOUNT 72-06-601-3507027 | 43,816.20 | 49.990 | 51,489.70 | 7,673.50 | 381.10 | 2.961 | 1,524.40 |
| 307.000 | FLUOR CORP<br>COM NEW<br>CUSIP NO: 343412102<br>ACCOUNT 72-06-601-3506961 | 17,836.50 | 58.950 | 18,097.65 | 261.15 | | 1.425 | 257.88 |
| 457.000 | FORTIVE CORP<br>CUSIP NO: 34959J108<br>ACCOUNT 72-06-601-3507027 | 23,768.40 | 70.310 | 32,131.67 | 8,363.27 | | .398 | 127.96 |
| 1,255.000 | GARDNER DENVER HLDGS INC<br>CUSIP NO: 36555P107<br>ACCOUNT 72-06-601-3507043 | 34,111.37 | 31.630 | 39,695.65 | 5,584.28 | | | |
| 518.000 | GENESEE & WYO INC<br>CL A COM<br>CUSIP NO: 371559105<br>ACCOUNT 72-06-601-3507043 | 37,460.26 | 71.200 | 36,881.60 | -578.66 | | | |
| 1,340.000 | GRACO INC<br>CUSIP NO: 384109104<br>ACCOUNT 72-06-601-3507027 | 49,531.27 | 43.990 | 58,946.60 | 9,415.33 | 177.55 | 1.205 | 710.20 |
| 1,287.000 | GRAFTECH INTL LTD<br>CUSIP NO: 384313508<br>ACCOUNT 72-06-601-3507043 | 19,355.84 | 15.980 | 20,566.26 | 1,210.42 | | 1.615 | 332.05 |
| 769.000 | GRANITE CONSTR INC<br>CUSIP NO: 387328107<br>ACCOUNT 72-06-601-3507043 | 44,837.20 | 52.380 | 40,280.22 | -4,556.98 | | .993 | 399.88 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 815.000 | HARSCO CORP<br>CUSIP NO: 415864107<br>ACCOUNT 72-06-601-3507050 | 10,891.21 | 20.450 | 16,666.75 | 5,775.54 | | | |
| 1,422.000 | HONEYWELL INTL INC<br>CUSIP NO: 438516106<br>ACCOUNT 72-06-601-3506912 | 171,663.69 | 144.680 | 205,734.96 | 34,071.27 | | 2.060 | 4,237.56 |
| 465.000 | HUB GROUP INC<br>CL A<br>CUSIP NO: 443320106<br>ACCOUNT 72-06-601-3507043 | 18,739.50 | 43.950 | 20,436.75 | 1,697.25 | | | |
| 117.000 | HUBBELL INC<br>CUSIP NO: 443510607<br>ACCOUNT 72-06-601-3506961 | 13,446.53 | 103.860 | 12,151.62 | -1,294.91 | | 2.966 | 360.36 |
| 597.000 | HUNT J B TRANS SVCS INC<br>CUSIP NO: 445658107<br>ACCOUNT 72-06-601-3507027 | 58,079.71 | 117.430 | 70,105.71 | 12,026.00 | | .818 | 573.12 |
| 66.000 | HUNTINGTON INGALLS INDS INC<br>CUSIP NO: 446413106<br>ACCOUNT 72-06-601-3506961 | 7,912.17 | 243.210 | 16,051.86 | 8,139.69 | | 1.184 | 190.08 |
| 129.000 | IAC / INTERACTIVECORP<br>PAR $.001 COM<br>CUSIP NO: 44919P508<br>ACCOUNT 72-06-601-3506961 | 8,605.39 | 162.140 | 20,916.06 | 12,310.67 | | | |
| 173.000 | ICF INTL INC<br>CUSIP NO: 44925C103<br>ACCOUNT 72-06-601-3507043 | 10,065.07 | 67.100 | 11,608.30 | 1,543.23 | | .835 | 96.88 |
| 675.000 | ILLINOIS TOOL WKS INC<br>CUSIP NO: 452308109<br>ACCOUNT 72-06-601-3506912 | 87,082.17 | 142.020 | 95,863.50 | 8,781.33 | | 2.197 | 2,106.00 |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 622.000 | KAR AUCTION SVCS INC<br>CUSIP NO: 48238T109<br>ACCOUNT 72-06-601-3507043 | 29,813.47 | 51.990 | 32,337.78 | 2,524.31 | | | 2.693 | 870.80 |
| 1,030.000 | KLX INC<br>CUSIP NO: 482539103<br>ACCOUNT 72-06-601-3507050 | 40,518.96 | 78.230 | 80,576.90 | 40,057.94 | | | | |
| 676.000 | KENNAMETAL INC<br>CUSIP NO: 489170100<br>ACCOUNT 72-06-601-3507050 | 22,715.82 | 36.450 | 24,640.20 | 1,924.38 | | | 2.195 | 540.80 |
| 674.000 | KNIGHT-SWIFT TRANSN HLDGS INC<br>CL A COM<br>CUSIP NO: 499049104<br>ACCOUNT 72-06-601-3507043 | 26,960.74 | 39.010 | 26,292.74 | -668.00 | | | .615 | 161.76 |
| 2,180.000 | KRATOS DEFENSE & SECURITY<br>SOLUTIONS INC NEW COM<br>CUSIP NO: 50077B207<br>ACCOUNT 72-06-601-3507043 | 28,021.13 | 10.010 | 21,821.80 | -6,199.33 | | | | |
| 1,360.000 | KUBOTA LTD<br>SPONSORED ADR<br>JAPAN<br>CUSIP NO: 501173207<br>ACCOUNT 72-06-601-3507019 | 110,046.04 | 84.510 | 114,933.60 | 4,887.56 | | | 1.437 | 1,651.86 |
| 81.000 | L-3 COMMUNICATIONS CORP<br>CUSIP NO: 502413107<br>ACCOUNT 72-06-601-3506961 | 13,951.30 | 195.880 | 15,866.28 | 1,914.98 | | | 1.634 | 259.20 |
| 226.000 | LOCKHEED MARTIN CORP<br>CUSIP NO: 539830109<br>ACCOUNT 72-06-601-3506912 | 77,702.36 | 320.840 | 72,509.84 | -5,192.52 | | | 2.493 | 1,808.00 |

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ACCOUNT
72-06-601-3506920 IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 256.000 | MANPOWERGROUP INC<br>CUSIP NO: 56418H100<br>ACCOUNT 72-06-601-3506961 | 21,673.22 | 95.720 | 24,504.32 | 2,831.10 | | 2.110 | 517.12 |
| 847.000 | MASCO CORP<br>CUSIP NO: 574599106<br>ACCOUNT 72-06-601-3506961 | 22,836.30 | 37.870 | 32,075.89 | 9,239.59 | 103.11 | 1.109 | 355.74 |
| 235.000 | MASTEC INC<br>CUSIP NO: 576323109<br>ACCOUNT 72-06-601-3506961 | 12,324.80 | 44.000 | 10,340.00 | -1,984.80 | | | |
| 851.000 | MERCURY SYSTEMS INC<br>CUSIP NO: 589378108<br>ACCOUNT 72-06-601-3507027 | 38,202.04 | 32.080 | 27,300.08 | -10,901.96 | | | |
| 861.000 | MILLER HERMAN INC<br>CUSIP NO: 600544100<br>ACCOUNT 72-06-601-3507050 | 26,040.82 | 30.700 | 26,432.70 | 391.88 | | 2.345 | 619.92 |
| 1,282.000 | NCI BLDG SYS INC<br>NEW COM<br>CUSIP NO: 628852204<br>ACCOUNT 72-06-601-3507043 | 20,317.54 | 17.500 | 22,435.00 | 2,117.46 | | | |
| 588.000 | NORTHROP GRUMMAN CORP<br>CUSIP NO: 666807102<br>ACCOUNT 72-06-601-3506912 | 138,339.23 | 322.040 | 189,359.52 | 51,020.29 | | 1.490 | 2,822.40 |
| 546.000 | OSHKOSH TRUCK CORP<br>CUSIP NO: 688239201<br>ACCOUNT 72-06-601-3507027 | 37,565.45 | 72.160 | 39,399.36 | 1,833.91 | | 1.330 | 524.16 |
| 1,349.000 | PGT INNOVATIONS INC<br>CUSIP NO: 69336V101<br>ACCOUNT 72-06-601-3507043 | 19,962.09 | 17.450 | 23,540.05 | 3,577.96 | | | |

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ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 164.000 | PACCAR INC<br>CUSIP NO: 693718108<br>ACCOUNT 72-06-601-3506961 | 11,325.99 | 63.670 | 10,441.88 | -884.11 | | 1.759 | 183.68 |
| 199.000 | PARKER HANNIFIN CORP<br>CUSIP NO: 701094104<br>ACCOUNT 72-06-601-3506961 | 37,452.55 | 164.620 | 32,759.38 | -4,693.17 | | 1.847 | 604.96 |
| 1,121.000 | RPX CORP<br>CUSIP NO: 74972G103<br>ACCOUNT 72-06-601-3507043 | 14,987.22 | 10.830 | 12,140.43 | -2,846.79 | | 1.847 | 224.20 |
| 615.000 | ROBERT HALF INTL INC<br>CUSIP NO: 770323103<br>ACCOUNT 72-06-601-3506961 | 27,114.83 | 60.750 | 37,361.25 | 10,246.42 | | 1.844 | 688.80 |
| 349.000 | ROCKWELL AUTOMATION INC<br>CUSIP NO: 773903109<br>ACCOUNT 72-06-601-3507027 | 59,940.25 | 164.530 | 57,420.97 | -2,519.28 | | 2.237 | 1,284.32 |
| 5,512.000 | SKF AB<br>SPONSORED ADR<br>SWEDEN<br>CUSIP NO: 784375404<br>ACCOUNT 72-06-601-3507019 | 115,043.15 | 20.365 | 112,251.88 | -2,791.27 | | 2.701 | 3,031.80 |
| 7,478.000 | SMC CORP JAPAN<br>SPONSORED ADR<br>JAPAN<br>CUSIP NO: 78445W306<br>ACCOUNT 72-06-601-3507019 | 135,105.97 | 19.063 | 142,553.11 | 7,447.14 | | .707 | 1,007.93 |
| 1,050.000 | SPX CORP<br>CUSIP NO: 784635104<br>ACCOUNT 72-06-601-3507043 | 31,231.70 | 31.640 | 33,222.00 | 1,990.30 | | | |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,328.000 | SCHNEIDER NATL INC WIS<br>CL B COM<br>CUSIP NO: 80689H102<br>ACCOUNT 72-06-601-3507043 | 32,424.04 | 26.680 | 35,431.04 | 3,007.00 | | .900 | 318.72 |
| 8,468.000 | SECOM LTD<br>ADR<br>JAPAN<br>CUSIP NO: 813113206<br>ACCOUNT 72-06-601-3507118 | 149,091.66 | 18.739 | 158,681.85 | 9,590.19 | | 1.152 | 1,828.36 |
| 1,262.000 | SMITH A O<br>CUSIP NO: 831865209<br>ACCOUNT 72-06-601-3507027 | 71,162.29 | 61.350 | 77,423.70 | 6,261.41 | 227.16 | 1.174 | 908.64 |
| 670.000 | SMITH A O<br>CUSIP NO: 831865209<br>ACCOUNT 72-06-601-3507043 | 40,708.46 | 61.350 | 41,104.50 | 396.04 | 120.60 | 1.174 | 482.40 |
| 514.000 | SOUTHWEST AIRLS CO<br>CUSIP NO: 844741108<br>ACCOUNT 72-06-601-3506961 | 27,907.66 | 52.830 | 27,154.62 | -753.04 | | 1.211 | 328.96 |
| 174.000 | SPIRIT AEROSYSTEMS HLDGS INC<br>CL A COM<br>CUSIP NO: 848574109<br>ACCOUNT 72-06-601-3506961 | 10,231.12 | 80.370 | 13,984.38 | 3,753.26 | | .597 | 83.52 |
| 60.000 | STANLEY BLACK & DECKER INC<br>CUSIP NO: 854502101<br>ACCOUNT 72-06-601-3506961 | 6,081.01 | 141.590 | 8,495.40 | 2,414.39 | | 1.780 | 151.20 |
| 1,146.000 | TRI POINTE HOMES INC<br>CUSIP NO: 87265H109<br>ACCOUNT 72-06-601-3507050 | 13,450.38 | 17.110 | 19,608.06 | 6,157.68 | | | |

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72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 5,959.000 | TATA MTRS LTD<br>SPONSORED ADR<br>INDIA<br>CUSIP NO: 876568502<br>ACCOUNT 72-06-601-3507118 | 173,721.93 | 25.120 | 149,690.08 | -24,031.85 | | .048 | 71.34 |
| 887.000 | TEREX CORP NEW<br>CUSIP NO: 880779103<br>ACCOUNT 72-06-601-3507050 | 25,986.13 | 36.520 | 32,393.24 | 6,407.11 | | 1.095 | 354.80 |
| 468.000 | TEXTRON INC<br>CUSIP NO: 883203101<br>ACCOUNT 72-06-601-3506961 | 20,509.18 | 62.140 | 29,081.52 | 8,572.34 | | .129 | 37.44 |
| 294.000 | TIMKEN CO<br>CUSIP NO: 887389104<br>ACCOUNT 72-06-601-3506961 | 11,301.82 | 42.750 | 12,568.50 | 1,266.68 | | 2.620 | 329.28 |
| 1,691.000 | UNION PAC CORP<br>CUSIP NO: 907818108<br>ACCOUNT 72-06-601-3506912 | 190,890.52 | 133.630 | 225,968.33 | 35,077.81 | | 2.185 | 4,937.72 |
| 1,010.000 | UNITED PARCEL SVC INC<br>CL B<br>CUSIP NO: 911312106<br>ACCOUNT 72-06-601-3506946 | 104,397.17 | 113.500 | 114,635.00 | 10,237.83 | | 3.207 | 3,676.40 |
| 1,404.000 | UNITED TECHNOLOGIES CORP<br>CUSIP NO: 913017109<br>ACCOUNT 72-06-601-3506912 | 173,064.94 | 120.150 | 168,690.60 | -4,374.34 | | 2.330 | 3,931.20 |
| 714.000 | VERISK ANALYTICS INC<br>CUSIP NO: 92345Y106<br>ACCOUNT 72-06-601-3507027 | 60,669.37 | 106.450 | 76,005.30 | 15,335.93 | | | |
| 1,442.000 | WABASH NATL CORP<br>CUSIP NO: 929566107<br>ACCOUNT 72-06-601-3507043 | 32,137.33 | 20.060 | 28,926.52 | -3,210.81 | | 1.496 | 432.60 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 364.000 | WATSCO INC<br>CUSIP NO: 942622200<br>ACCOUNT 72-06-601-3507027 | 56,612.96 | 167.420 | 60,940.88 | 4,327.92 | | 3.464 | 2,111.20 |
| 304.000 | WESCO INTL INC<br>CUSIP NO: 95082P105<br>ACCOUNT 72-06-601-3506961 | 19,958.19 | 59.550 | 18,103.20 | -1,854.99 | | | |
| 447.000 | XYLEM INC<br>CUSIP NO: 98419M100<br>ACCOUNT 72-06-601-3507027 | 35,508.46 | 72.900 | 32,586.30 | -2,922.16 | | 1.152 | 375.48 |
| | TOTAL INDUSTRIALS | 5,473,945.22 | | 5,978,838.87 | 504,893.65 | 12,102.17 | 1.583 | 94,668.09 |
| | INFORMATION TECHNOLOGY | | | | | | | |
| 670.000 | AMDOCS LTD<br>GUERNSEY<br>CUSIP NO: G02602103<br>ACCOUNT 72-06-601-3506912 | 42,712.92 | 67.250 | 45,057.50 | 2,344.58 | | 1.487 | 670.00 |
| 763.000 | AMDOCS LTD<br>GUERNSEY<br>CUSIP NO: G02602103<br>ACCOUNT 72-06-601-3506961 | 38,870.40 | 67.250 | 51,311.75 | 12,441.35 | | 1.487 | 763.00 |
| 600.000 | ATLASSIAN CORP PLC<br>COM CL A<br>UNITED KINGDOM<br>CUSIP NO: G06242104<br>ACCOUNT 72-06-601-3507043 | 24,826.53 | 55.980 | 33,588.00 | 8,761.47 | | | |
| 2,720.000 | ACCENTURE PLC<br>CL A COM<br>IRELAND<br>CUSIP NO: G1151C101<br>ACCOUNT 72-06-601-3506912 | 336,703.51 | 151.200 | 411,264.00 | 74,560.49 | 3,617.60 | 1.759 | 7,235.20 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 637.000 | MIMECAST LTD<br>UNITED KINGDOM<br>CUSIP NO: G14838109<br>ACCOUNT 72-06-601-3507043 | 19,143.78 | 38.050 | 24,237.85 | 5,094.07 | | | | |
| 1,049.000 | MARVELL TECHNOLOGY GROUP LTD<br>BERMUDA<br>CUSIP NO: G5876H105<br>ACCOUNT 72-06-601-3506961 | 17,962.44 | 20.060 | 21,042.94 | 3,080.50 | | | 1.196 | 251.76 |
| 452.000 | TE CONNECTIVITY LTD<br>SWITZERLAND<br>CUSIP NO: H84989104<br>ACCOUNT 72-06-601-3506961 | 30,152.06 | 91.750 | 41,471.00 | 11,318.94 | | | 1.918 | 795.52 |
| 482.000 | CYBER-ARK SOFTWARE LTD<br>ISRAEL<br>CUSIP NO: M2682V108<br>ACCOUNT 72-06-601-3507043 | 20,287.32 | 54.960 | 26,490.72 | 6,203.40 | | | | |
| 1,249.000 | FLEXTRONICS<br>SINGAPORE<br>CUSIP NO: Y2573F102<br>ACCOUNT 72-06-601-3506961 | 14,496.39 | 13.000 | 16,237.00 | 1,740.61 | | | | |
| 2,488.000 | ACI WORLDWIDE INC<br>CUSIP NO: 004498101<br>ACCOUNT 72-06-601-3507050 | 51,263.01 | 23.250 | 57,846.00 | 6,582.99 | | | | |
| 278.000 | ACTIVISION BLIZZARD INC<br>CUSIP NO: 00507V109<br>ACCOUNT 72-06-601-3506961 | 7,405.90 | 66.350 | 18,445.30 | 11,039.40 | 94.52 | | .512 | 94.52 |
| 1,432.000 | ACXIOM CORP<br>CUSIP NO: 005125109<br>ACCOUNT 72-06-601-3507043 | 35,386.01 | 25.980 | 37,203.36 | 1,817.35 | | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 985.000 | ACXIOM CORP<br>CUSIP NO: 005125109<br>ACCOUNT 72-06-601-3507050 | 22,252.40 | 25.980 | 25,590.30 | 3,337.90 | | | | |
| 1,383.000 | ADTRAN INC<br>CUSIP NO: 00738A106<br>ACCOUNT 72-06-601-3507050 | 24,057.09 | 14.650 | 20,260.95 | -3,796.14 | | | 2.457 | 497.88 |
| 3,747.000 | ALIBABA GROUP HLDG LTD<br>ADS<br>CAYMAN ISLANDS<br>CUSIP NO: 01609W102<br>ACCOUNT 72-06-601-3506946 | 474,322.01 | 178.540 | 668,989.38 | 194,667.37 | | | | |
| 1,217.000 | ALIBABA GROUP HLDG LTD<br>ADS<br>CAYMAN ISLANDS<br>CUSIP NO: 01609W102<br>ACCOUNT 72-06-601-3507019 | 187,810.96 | 178.540 | 217,283.18 | 29,472.22 | | | | |
| 70.000 | ALLIANCE DATA SYS CORP<br>CUSIP NO: 018581108<br>ACCOUNT 72-06-601-3506961 | 17,988.86 | 203.050 | 14,213.50 | -3,775.36 | | | 1.123 | 159.60 |
| 254.000 | ALLIANCE DATA SYS CORP<br>CUSIP NO: 018581108<br>ACCOUNT 72-06-601-3507027 | 65,077.06 | 203.050 | 51,574.70 | -13,502.36 | | | 1.123 | 579.12 |
| 296.000 | ALPHABET INC<br>CL C COM<br>CUSIP NO: 02079K107<br>ACCOUNT 72-06-601-3506946 | 223,147.81 | 1,017.330 | 301,129.68 | 77,981.87 | | | | |
| 291.000 | ALPHABET INC<br>CL A COM<br>CUSIP NO: 02079K305<br>ACCOUNT 72-06-601-3506946 | 231,667.61 | 1,018.580 | 296,406.78 | 64,739.17 | | | | |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 334.000 | ARROW ELECTRS INC<br>CUSIP NO: 042735100<br>ACCOUNT 72-06-601-3506961 | 19,387.21 | 74.740 | 24,963.16 | 5,575.95 | | | |
| 3,218.000 | AUTODESK INC<br>CUSIP NO: 052769106<br>ACCOUNT 72-06-601-3506946 | 288,860.15 | 125.900 | 405,146.20 | 116,286.05 | | | |
| 761.000 | AUTOMATIC DATA PROCESSING INC<br>CUSIP NO: 053015103<br>ACCOUNT 72-06-601-3506946 | 75,037.37 | 118.080 | 89,858.88 | 14,821.51 | | 2.337 | 2,100.36 |
| 342.000 | AVNET INC<br>CUSIP NO: 053807103<br>ACCOUNT 72-06-601-3506961 | 14,587.94 | 39.230 | 13,416.66 | -1,171.28 | | 1.937 | 259.92 |
| 591.000 | AVNET INC<br>CUSIP NO: 053807103<br>ACCOUNT 72-06-601-3507050 | 22,076.65 | 39.230 | 23,184.93 | 1,108.28 | | 1.937 | 449.16 |
| 1,060.000 | AXCELIS TECHNOLOGIES INC<br>NEW COM<br>CUSIP NO: 054540208<br>ACCOUNT 72-06-601-3507043 | 29,990.77 | 22.000 | 23,320.00 | -6,670.77 | | | |
| 903.000 | BAIDU INC<br>SPONSORED ADR REPSTG ORD SHS<br>CAYMAN ISLANDS<br>CUSIP NO: 056752108<br>ACCOUNT 72-06-601-3507118 | 187,896.37 | 250.900 | 226,562.70 | 38,666.33 | | | |
| 189.000 | BELDEN INC<br>CUSIP NO: 077454106<br>ACCOUNT 72-06-601-3506961 | 13,735.61 | 61.600 | 11,642.40 | -2,093.21 | | .325 | 37.80 |
| 842.000 | BENEFITFOCUS INC<br>CUSIP NO: 08180D106<br>ACCOUNT 72-06-601-3507043 | 25,315.86 | 30.200 | 25,428.40 | 112.54 | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,595.000 | BOX INC<br>CL 4<br>CUSIP NO: 10316T104<br>ACCOUNT 72-06-601-3507043 | 32,969.17 | 22.860 | 36,461.70 | 3,492.53 | | | |
| 796.000 | BROADRIDGE FINL SOLUTIONS INC<br>CUSIP NO: 11133T103<br>ACCOUNT 72-06-601-3507027 | 60,484.93 | 107.210 | 85,339.16 | 24,854.23 | | 1.362 | 1,162.16 |
| 230.000 | BROADRIDGE FINL SOLUTIONS INC<br>CUSIP NO: 11133T103<br>ACCOUNT 72-06-601-3507050 | 10,925.68 | 107.210 | 24,658.30 | 13,732.62 | | 1.362 | 335.80 |
| 852.000 | CDW CORP<br>CUSIP NO: 12514G108<br>ACCOUNT 72-06-601-3507027 | 53,845.16 | 71.290 | 60,739.08 | 6,893.92 | | 1.178 | 715.68 |
| 1,195.000 | CADENCE DESIGN SYSTEM INC<br>CUSIP NO: 127387108<br>ACCOUNT 72-06-601-3507043 | 49,339.76 | 40.060 | 47,871.70 | -1,468.06 | | | |
| 1,596.000 | CIENA CORP<br>NEW COM<br>CUSIP NO: 171779309<br>ACCOUNT 72-06-601-3507043 | 34,672.32 | 25.750 | 41,097.00 | 6,424.68 | | | |
| 6,953.000 | CISCO SYS INC<br>CUSIP NO: 17275R102<br>ACCOUNT 72-06-601-3506946 | 229,657.62 | 44.290 | 307,948.37 | 78,290.75 | | 2.980 | 9,177.96 |
| 1,454.000 | CLOUDERA INC<br>CUSIP NO: 18914U100<br>ACCOUNT 72-06-601-3507043 | 23,097.22 | 14.250 | 20,719.50 | -2,377.72 | | | |
| 503.000 | COGNEX CORP<br>CUSIP NO: 192422103<br>ACCOUNT 72-06-601-3507027 | 35,055.18 | 46.250 | 23,263.75 | -11,791.43 | | .389 | 90.54 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 128.000 | COGNIZANT TECHNOLOGY SOLUTIONS CL A<br>CUSIP NO: 192446102<br>ACCOUNT 72-06-601-3506961 | 7,699.98 | 81.820 | 10,472.96 | 2,772.98 | | .856 | 89.60 |
| 1,847.000 | CONVERGYS CORP<br>CUSIP NO: 212485106<br>ACCOUNT 72-06-601-3507050 | 39,540.84 | 23.360 | 43,145.92 | 3,605.08 | | 1.884 | 812.68 |
| 744.000 | CORNERSTONE ONDEMAND INC<br>CUSIP NO: 21925Y103<br>ACCOUNT 72-06-601-3507043 | 30,022.97 | 44.130 | 32,832.72 | 2,809.75 | | | |
| 2,680.000 | CYPRESS SEMICONDUCTOR CORP<br>CUSIP NO: 232806109<br>ACCOUNT 72-06-601-3507043 | 42,742.18 | 14.580 | 39,074.40 | -3,667.78 | | 3.018 | 1,179.20 |
| 1,587.000 | DXC TECHNOLOGY CO<br>CUSIP NO: 23355L106<br>ACCOUNT 72-06-601-3506912 | 147,088.08 | 103.060 | 163,556.22 | 16,468.14 | | .699 | 1,142.64 |
| 452.000 | DXC TECHNOLOGY CO<br>CUSIP NO: 23355L106<br>ACCOUNT 72-06-601-3506961 | 30,481.96 | 103.060 | 46,583.12 | 16,101.16 | | .699 | 325.44 |
| 658.000 | DOLBY LABORATORIES INC CL A COM<br>CUSIP NO: 25659T107<br>ACCOUNT 72-06-601-3507050 | 25,915.02 | 59.820 | 39,361.56 | 13,446.54 | | 1.070 | 421.12 |
| 834.000 | EBAY INC<br>CUSIP NO: 278642103<br>ACCOUNT 72-06-601-3506961 | 28,258.98 | 37.880 | 31,591.92 | 3,332.94 | | | |
| 527.000 | EPAM SYS INC<br>CUSIP NO: 29414B104<br>ACCOUNT 72-06-601-3507027 | 44,224.89 | 114.350 | 60,262.45 | 16,037.56 | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 683.000 | EURONET WORLDWIDE INC<br>CUSIP NO: 298736109<br>ACCOUNT 72-06-601-3507027 | 59,550.70 | 78.110 | 53,349.13 | -6,201.57 | | | | |
| 3,872.000 | FACEBOOK INC<br>CL A COM<br>CUSIP NO: 30303M102<br>ACCOUNT 72-06-601-3506946 | 464,470.67 | 172.000 | 665,984.00 | 201,513.33 | | | | |
| 897.000 | FACTSET RESH SYS INC<br>CUSIP NO: 303075105<br>ACCOUNT 72-06-601-3506946 | 164,616.04 | 189.110 | 169,631.67 | 5,015.63 | | | 1.354 | 2,296.32 |
| 2,000.000 | FISERV INC<br>CUSIP NO: 337738108<br>ACCOUNT 72-06-601-3506912 | 123,276.88 | 70.860 | 141,720.00 | 18,443.12 | | | | |
| 1,160.000 | FISERV INC<br>CUSIP NO: 337738108<br>ACCOUNT 72-06-601-3507027 | 65,564.35 | 70.860 | 82,197.60 | 16,633.25 | | | | |
| 1,936.000 | FORMFACTOR INC<br>CUSIP NO: 346375108<br>ACCOUNT 72-06-601-3507043 | 32,417.96 | 11.475 | 22,215.60 | -10,202.36 | | | | |
| 409.000 | GARTNER GROUP INC NEW<br>CL A<br>CUSIP NO: 366651107<br>ACCOUNT 72-06-601-3507027 | 50,676.94 | 121.290 | 49,607.61 | -1,069.33 | | | | |
| 465.000 | GLOBAL PMTS INC<br>CUSIP NO: 37940X102<br>ACCOUNT 72-06-601-3507027 | 52,639.42 | 113.050 | 52,568.25 | -71.17 | | | .035 | 18.60 |
| 166.000 | GLOBAL PMTS INC<br>CUSIP NO: 37940X102<br>ACCOUNT 72-06-601-3507050 | 8,579.58 | 113.050 | 18,766.30 | 10,186.72 | | | .035 | 6.64 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 758.000 | GRUBHUB INC<br>CUSIP NO: 400110102<br>ACCOUNT 72-06-601-3507027 | 42,941.12 | 101.140 | 76,664.12 | 33,723.00 | | | | |
| 1,340.000 | HP INC<br>CUSIP NO: 40434L105<br>ACCOUNT 72-06-601-3506961 | 25,441.92 | 21.490 | 28,796.60 | 3,354.68 | | | 2.593 | 746.65 |
| 318.000 | HARRIS CORP DEL<br>CUSIP NO: 413875105<br>ACCOUNT 72-06-601-3506961 | 31,215.02 | 156.420 | 49,741.56 | 18,526.54 | | | 1.458 | 725.04 |
| 1,171.000 | HORTONWORKS INC<br>CUSIP NO: 440894103<br>ACCOUNT 72-06-601-3507043 | 19,675.35 | 16.930 | 19,825.03 | 149.68 | | | | |
| 4,642.000 | INFINEON TECHNOLOGIES AG<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 45662N103<br>ACCOUNT 72-06-601-3507019 | 120,871.71 | 25.710 | 119,345.82 | -1,525.89 | | | 1.127 | 1,345.02 |
| 169.000 | KLA-TENCOR CORP<br>CUSIP NO: 482480100<br>ACCOUNT 72-06-601-3506961 | 17,657.14 | 101.740 | 17,194.06 | -463.08 | | | 2.949 | 507.00 |
| 347.000 | LEIDOS HLDGS INC<br>CUSIP NO: 525327102<br>ACCOUNT 72-06-601-3506961 | 17,698.01 | 64.230 | 22,287.81 | 4,589.80 | | | 1.993 | 444.16 |
| 166.000 | LITTELFUSE INC<br>CUSIP NO: 537008104<br>ACCOUNT 72-06-601-3507027 | 35,073.21 | 186.920 | 31,028.72 | -4,044.49 | | | .792 | 245.68 |
| 774.000 | LUMENTUM HLDGS INC<br>CUSIP NO: 55024U109<br>ACCOUNT 72-06-601-3507043 | 36,804.98 | 50.450 | 39,048.30 | 2,243.32 | | | | |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 740.000 | MTS SYS CORP<br>CUSIP NO: 553777103<br>ACCOUNT 72-06-601-3507050 | 49,223.81 | 50.800 | 37,592.00 | -11,631.81 | | 2.362 | 888.00 |
| 3,447.000 | MICROSOFT CORP<br>CUSIP NO: 594918104<br>ACCOUNT 72-06-601-3506946 | 200,226.37 | 93.520 | 322,363.44 | 122,137.07 | | 1.796 | 5,790.96 |
| 812.000 | MICROCHIP TECHNOLOGY INC<br>CUSIP NO: 595017104<br>ACCOUNT 72-06-601-3507027 | 65,943.58 | 83.660 | 67,931.92 | 1,988.34 | | 1.738 | 1,180.65 |
| 172.000 | MICROSEMI CORP<br>CUSIP NO: 595137100<br>ACCOUNT 72-06-601-3506961 | 5,737.24 | 64.690 | 11,126.68 | 5,389.44 | | | |
| 616.000 | MICROSEMI CORP<br>CUSIP NO: 595137100<br>ACCOUNT 72-06-601-3507043 | 32,613.54 | 64.690 | 39,849.04 | 7,235.50 | | | |
| 501.000 | MONOLITHIC PWR SYS INC<br>CUSIP NO: 609839105<br>ACCOUNT 72-06-601-3507027 | 49,218.09 | 117.100 | 58,667.10 | 9,449.01 | | 1.025 | 601.20 |
| 669.000 | NANOMETRICS INC<br>CUSIP NO: 630077105<br>ACCOUNT 72-06-601-3507043 | 19,214.81 | 24.820 | 16,604.58 | -2,610.23 | | | |
| 411.000 | NETAPP INC<br>CUSIP NO: 64110D104<br>ACCOUNT 72-06-601-3506961 | 16,662.72 | 66.580 | 27,364.38 | 10,701.66 | | 1.202 | 328.80 |
| 38.000 | NETEASE INC<br>SPONSORED ADR COM<br>CAYMAN ISLAND<br>CUSIP NO: 64110W102<br>ACCOUNT 72-06-601-3506961 | 6,172.05 | 257.070 | 9,768.66 | 3,596.61 | | 1.559 | 152.29 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 414.000 | NEW RELIC INC<br>CUSIP NO: 64829B100<br>ACCOUNT 72-06-601-3507043 | 21,085.19 | 69.890 | 28,934.46 | 7,849.27 | | | |
| 3,530.000 | NINTENDO LTD<br>ADR<br>JAPAN<br>CUSIP NO: 654445303<br>ACCOUNT 72-06-601-3507019 | 184,192.00 | 52.742 | 186,179.26 | 1,987.26 | | .889 | 1,655.41 |
| 1,982.000 | NUANCE COMMUNICATIONS INC<br>CUSIP NO: 67020Y100<br>ACCOUNT 72-06-601-3507043 | 31,197.63 | 14.720 | 29,175.04 | -2,022.59 | | | |
| 309.000 | OKTA INC<br>CL A COM<br>CUSIP NO: 679295105<br>ACCOUNT 72-06-601-3507043 | 8,837.40 | 42.810 | 13,228.29 | 4,390.89 | | | |
| 544.000 | ON SEMICONDUCTOR CORP<br>CUSIP NO: 682189105<br>ACCOUNT 72-06-601-3506961 | 6,487.69 | 22.080 | 12,011.52 | 5,523.83 | | | |
| 10,213.000 | ORACLE CORP<br>CUSIP NO: 68389X105<br>ACCOUNT 72-06-601-3506946 | 458,263.19 | 45.670 | 466,427.71 | 8,164.52 | 1,940.47 | 1.664 | 7,761.88 |
| 723.000 | PTC INC<br>CUSIP NO: 69370C100<br>ACCOUNT 72-06-601-3507043 | 44,012.26 | 82.350 | 59,539.05 | 15,526.79 | | | |
| 9,856.000 | PANASONIC CORP<br>ADR<br>JAPAN<br>CUSIP NO: 69832A205<br>ACCOUNT 72-06-601-3507118 | 133,257.92 | 14.914 | 146,992.38 | 13,734.46 | 1,799.19 | 1.509 | 2,218.32 |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 188.000 | QORVO INC<br>CUSIP NO: 74736K101<br>ACCOUNT 72-06-601-3506961 | 12,663.47 | 67.400 | 12,671.20 | 7.73 | | | |
| 5,067.000 | QUALCOMM INC<br>CUSIP NO: 747525103<br>ACCOUNT 72-06-601-3506946 | 303,843.41 | 51.010 | 258,467.67 | -45,375.74 | | 4.862 | 12,566.16 |
| 463.000 | RED HAT INC<br>CUSIP NO: 756577102<br>ACCOUNT 72-06-601-3507027 | 48,731.47 | 163.060 | 75,496.78 | 26,765.31 | | | |
| 1,475.000 | SS&C TECHNOLOGIES HLDGS INC<br>CUSIP NO: 78467J100<br>ACCOUNT 72-06-601-3507043 | 60,239.73 | 49.650 | 73,233.75 | 12,994.02 | | .564 | 413.00 |
| 1,461.000 | SAP SE<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 803054204<br>ACCOUNT 72-06-601-3507118 | 159,498.75 | 110.830 | 161,922.63 | 2,423.88 | | 1.120 | 1,813.97 |
| 430.000 | SERVICENOW INC<br>CUSIP NO: 81762P102<br>ACCOUNT 72-06-601-3507027 | 37,419.34 | 166.140 | 71,440.20 | 34,020.86 | | | |
| 299.000 | SHOPIFY INC<br>CANADA<br>CUSIP NO: 82509L107<br>ACCOUNT 72-06-601-3507043 | 29,091.70 | 133.630 | 39,955.37 | 10,863.67 | | | |
| 545.000 | SILICON MOTION TECHNOLOGY CORP<br>SPONSORED ADR REPSTG SHS<br>CAYMAN ISLANDS<br>CUSIP NO: 82706C108<br>ACCOUNT 72-06-601-3507043 | 28,122.39 | 45.210 | 24,639.45 | -3,482.94 | | 2.632 | 648.55 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 107.000 | SKYWORKS SOLUTIONS INC<br>CUSIP NO: 83088M102<br>ACCOUNT 72-06-601-3506961 | 10,253.03 | 86.760 | 9,283.32 | -969.71 | | | 1.475 | 136.96 |
| 1,161.000 | SYKES ENTERPRISES INC<br>CUSIP NO: 871237103<br>ACCOUNT 72-06-601-3507050 | 25,059.92 | 28.760 | 33,390.36 | 8,330.44 | | | | |
| 667.000 | SYNOPSYS INC<br>CUSIP NO: 871607107<br>ACCOUNT 72-06-601-3507027 | 49,558.37 | 85.510 | 57,035.17 | 7,476.80 | | | | |
| 690.000 | SYNTEL INC<br>CUSIP NO: 87162H103<br>ACCOUNT 72-06-601-3507050 | 11,635.18 | 28.880 | 19,927.20 | 8,292.02 | | | | |
| 396.000 | TABULA RASA HEALTHCARE INC<br>CUSIP NO: 873379101<br>ACCOUNT 72-06-601-3507043 | 11,417.46 | 40.990 | 16,232.04 | 4,814.58 | | | | |
| 5,199.000 | TAIWAN SEMICONDUCTOR MFG LTD<br>SPONSORED ADR<br>TAIWAN<br>CUSIP NO: 874039100<br>ACCOUNT 72-06-601-3507019 | 174,047.90 | 38.450 | 199,901.55 | 25,853.65 | | | 2.395 | 4,788.24 |
| 493.000 | TALEND S A<br>AMERN DEPOSITARY SHS ADR<br>FRANCE<br>CUSIP NO: 874224207<br>ACCOUNT 72-06-601-3507043 | 19,584.94 | 48.800 | 24,058.40 | 4,473.46 | | | | |
| 357.000 | TECH DATA CORP<br>CUSIP NO: 878237106<br>ACCOUNT 72-06-601-3507043 | 33,701.14 | 76.250 | 27,221.25 | -6,479.89 | | | | |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 3,781.000 | TENCENT HLDGS LTD<br>ADR<br>CAYMAN ISLANDS<br>CUSIP NO: 88032Q109<br>ACCOUNT 72-06-601-3507019 | 168,487.69 | 49.820 | 188,369.42 | 19,881.73 | | .198 | 373.29 |
| 1,080.000 | TERADYNE INC<br>CUSIP NO: 880770102<br>ACCOUNT 72-06-601-3507043 | 42,034.51 | 32.550 | 35,154.00 | -6,880.51 | | 1.106 | 388.80 |
| 2,029.000 | TEXAS INSTRS INC<br>CUSIP NO: 882508104<br>ACCOUNT 72-06-601-3506912 | 164,009.59 | 101.430 | 205,801.47 | 41,791.88 | | 2.445 | 5,031.92 |
| 1,580.000 | TRIMBLE NAVIGATION LTD<br>CUSIP NO: 896239100<br>ACCOUNT 72-06-601-3507027 | 58,244.01 | 34.600 | 54,668.00 | -3,576.01 | | | |
| 682.000 | 2U INC<br>CUSIP NO: 90214J101<br>ACCOUNT 72-06-601-3507043 | 40,768.78 | 80.490 | 54,894.18 | 14,125.40 | | | |
| 347.000 | TYLER TECHNOLOGIES INC<br>CUSIP NO: 902252105<br>ACCOUNT 72-06-601-3507027 | 59,120.61 | 218.920 | 75,965.24 | 16,844.63 | | | |
| 319.000 | ULTIMATE SOFTWARE GROUP INC<br>CUSIP NO: 90385D107<br>ACCOUNT 72-06-601-3507027 | 68,290.16 | 239.920 | 76,534.48 | 8,244.32 | | | |
| 117.000 | ULTIMATE SOFTWARE GROUP INC<br>CUSIP NO: 90385D107<br>ACCOUNT 72-06-601-3507043 | 22,877.07 | 239.920 | 28,070.64 | 5,193.57 | | | |
| 715.000 | VEEVA SYS INC<br>CL A COM<br>CUSIP NO: 922475108<br>ACCOUNT 72-06-601-3507027 | 44,034.37 | 70.130 | 50,142.95 | 6,108.58 | | | |

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ACCOUNT
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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 2,469.000 | VERIFONE SYS INC<br>CUSIP NO: 92342Y109<br>ACCOUNT 72-06-601-3507050 | 42,187.16 | 23.010 | 56,811.69 | 14,624.53 | | | | |
| 1,109.000 | VERINT SYS INC<br>CUSIP NO: 92343X100<br>ACCOUNT 72-06-601-3507050 | 48,549.50 | 42.100 | 46,688.90 | -1,860.60 | | | | |
| 4,892.000 | VISA INC<br>CL A COM<br>CUSIP NO: 92826C839<br>ACCOUNT 72-06-601-3506946 | 365,739.40 | 126.880 | 620,696.96 | 254,957.56 | | | .662 | 4,109.28 |
| 723.000 | VOCERA COMMUNICATIONS INC<br>CUSIP NO: 92857F107<br>ACCOUNT 72-06-601-3507043 | 20,816.80 | 25.070 | 18,125.61 | -2,691.19 | | | | |
| 107.000 | WESTERN DIGITAL CORP<br>CUSIP NO: 958102105<br>ACCOUNT 72-06-601-3506961 | 7,096.50 | 78.790 | 8,430.53 | 1,334.03 | | | 2.538 | 214.00 |
| 696.000 | WESTERN UNION CO<br>CUSIP NO: 959802109<br>ACCOUNT 72-06-601-3506961 | 13,549.41 | 19.750 | 13,746.00 | 196.59 | | | 3.848 | 528.96 |
| 597.000 | XEROX CORP<br>NEW COM<br>CUSIP NO: 984121608<br>ACCOUNT 72-06-601-3506961 | 18,106.11 | 31.450 | 18,775.65 | 669.54 | | | 3.180 | 597.00 |
| 408.000 | ZEBRA TECHNOLOGIES CORP<br>CL A<br>CUSIP NO: 989207105<br>ACCOUNT 72-06-601-3507050 | 22,692.35 | 134.830 | 55,010.64 | 32,318.29 | | | | |
| 749.000 | ZENDESK INC<br>CUSIP NO: 98936J101<br>ACCOUNT 72-06-601-3507043 | 22,113.62 | 48.750 | 36,513.75 | 14,400.13 | | | | |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| | TOTAL INFORMATION TECHNOLOGY | 8,433,546.27 | | 10,281,151.19 | 1,847,604.92 | 7,451.78 | .855 | 87,869.41 |
| | MATERIALS | | | | | | | |
| 969.000 | ORION ENGINEERED CARBONS SA<br>LUXEMBOURG<br>CUSIP NO: L72967109<br>ACCOUNT 72-06-601-3507043 | 22,345.11 | 26.800 | 25,969.20 | 3,624.09 | | 2.985 | 775.20 |
| 432.000 | ALBEMARLE CORP<br>CUSIP NO: 012653101<br>ACCOUNT 72-06-601-3507027 | 46,096.22 | 96.960 | 41,886.72 | -4,209.50 | | 1.382 | 578.88 |
| 4,787.000 | ARCELORMITTAL LUXEMBOURG<br>COM NY REGISTRY SHS NEW 2017<br>LUXEMBOURG<br>CUSIP NO: 03938L203<br>ACCOUNT 72-06-601-3507118 | 134,573.16 | 33.840 | 161,992.08 | 27,418.92 | | .251 | 406.90 |
| 4,809.000 | BASF SE<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 055262505<br>ACCOUNT 72-06-601-3507019 | 108,243.79 | 26.073 | 125,385.06 | 17,141.27 | | 2.513 | 3,151.05 |
| 3,661.000 | BHP BILLITON PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>CUSIP NO: 05545E209<br>ACCOUNT 72-06-601-3507118 | 123,320.46 | 42.340 | 155,006.74 | 31,686.28 | | 4.629 | 7,175.56 |
| 5,607.000 | BAYER A G<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 072730302<br>ACCOUNT 72-06-601-3507019 | 156,839.99 | 29.987 | 168,137.11 | 11,297.12 | | 2.015 | 3,387.57 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 5,289.000 | BAYER A G<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 072730302<br>ACCOUNT 72-06-601-3507118 | 164,482.89 | 29.987 | 158,601.24 | -5,881.65 | | 2.015 | 3,195.44 |
| 442.000 | BERRY GLOBAL GROUP INC<br>CUSIP NO: 08579W103<br>ACCOUNT 72-06-601-3506961 | 17,600.88 | 55.000 | 24,310.00 | 6,709.12 | | | |
| 2,147.000 | BHP BILLITON LTD<br>SPONSORED ADR<br>AUSTRALIA<br>CUSIP NO: 088606108<br>ACCOUNT 72-06-601-3507019 | 105,667.94 | 46.750 | 100,372.25 | -5,295.69 | | 4.193 | 4,208.12 |
| 9,223.000 | BRAMBLES LTD<br>ADR<br>AUSTRALIA<br>CUSIP NO: 105105209<br>ACCOUNT 72-06-601-3507019 | 134,402.09 | 14.901 | 137,431.92 | 3,029.83 | 932.62 | 2.765 | 3,799.35 |
| 1,061.000 | CABOT CORP<br>CUSIP NO: 127055101<br>ACCOUNT 72-06-601-3507050 | 46,284.94 | 55.860 | 59,267.46 | 12,982.52 | | 2.363 | 1,400.52 |
| 577.000 | CARPENTER TECHNOLOGY CORP<br>CUSIP NO: 144285103<br>ACCOUNT 72-06-601-3507043 | 28,580.89 | 53.260 | 30,731.02 | 2,150.13 | 103.86 | 1.352 | 415.44 |
| 853.000 | CELANESE CORP DEL<br>SER A COM<br>CUSIP NO: 150870103<br>ACCOUNT 72-06-601-3507050 | 55,191.53 | 108.670 | 92,695.51 | 37,503.98 | 460.62 | 1.988 | 1,842.48 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 1,041.000 | CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PARTN CTF NEW MEXICO CUSIP NO: 151290889 ACCOUNT 72-06-601-3506961 | 9,380.37 | 6.210 | 6,464.61 | -2,915.76 | | | | |
| 2,156.000 | COMMERCIAL METALS CO CUSIP NO: 201723103 ACCOUNT 72-06-601-3507050 | 38,046.49 | 21.010 | 45,297.56 | 7,251.07 | | | 2.285 | 1,034.88 |
| 317.000 | CROWN HLDGS INC CUSIP NO: 228368106 ACCOUNT 72-06-601-3506961 | 16,442.52 | 49.840 | 15,799.28 | -643.24 | | | | |
| 270.000 | EAGLE MATERIALS INC CUSIP NO: 26969P108 ACCOUNT 72-06-601-3507050 | 17,056.79 | 98.960 | 26,719.20 | 9,662.41 | 27.00 | | .404 | 108.00 |
| 195.000 | F M C CORP COM NEW CUSIP NO: 302491303 ACCOUNT 72-06-601-3506961 | 14,731.38 | 79.730 | 15,547.35 | 815.97 | | | .828 | 128.70 |
| 1,503.000 | GLATFELTER CUSIP NO: 377316104 ACCOUNT 72-06-601-3507050 | 37,511.77 | 20.890 | 31,397.67 | -6,114.10 | 195.39 | | 2.489 | 781.56 |
| 1,785.000 | GRAPHIC PACKAGING HLDG CO CUSIP NO: 388689101 ACCOUNT 72-06-601-3506961 | 21,749.20 | 14.300 | 25,525.50 | 3,776.30 | | | 2.098 | 535.50 |
| 4,841.000 | HEIDELBERGCEMENT AG ADR GERMANY CUSIP NO: 42281P205 ACCOUNT 72-06-601-3507019 | 89,005.76 | 19.636 | 95,057.88 | 6,052.12 | | | 1.547 | 1,470.16 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 320.000 | HYSTER-YALE MATLS HANDLING INC<br>CL A COM<br>CUSIP NO: 449172105<br>ACCOUNT 72-06-601-3507050 | 17,324.51 | 71.200 | 22,784.00 | 5,459.49 | | | 1.742 | 396.80 |
| 384.000 | KMG CHEMICALS INC<br>CUSIP NO: 482564101<br>ACCOUNT 72-06-601-3507043 | 21,800.02 | 61.490 | 23,612.16 | 1,812.14 | | | .195 | 46.08 |
| 605.000 | KOPPERS HLDGS INC<br>CUSIP NO: 50060P106<br>ACCOUNT 72-06-601-3507050 | 26,592.09 | 43.800 | 26,499.00 | -93.09 | | | | |
| 4,918.000 | LONZA GROUP AG<br>UNSPON ADR<br>SWITZERLAND<br>CUSIP NO: 54338V101<br>ACCOUNT 72-06-601-3507019 | 125,075.70 | 24.669 | 121,322.14 | -3,753.56 | | | .979 | 1,187.90 |
| 16,028.000 | NORSK HYDRO A S<br>SPONSORED ADR<br>NORWAY<br>CUSIP NO: 656531605<br>ACCOUNT 72-06-601-3507019 | 88,916.63 | 6.249 | 100,158.97 | 11,242.34 | | | 2.800 | 2,804.05 |
| 335.000 | NUTRIEN LTD<br>COM CANADA<br>CUSIP NO: 67077M108<br>ACCOUNT 72-06-601-3506961 | 17,795.79 | 45.530 | 15,252.55 | -2,543.24 | | | 3.514 | 536.00 |
| 2,865.000 | NUTRIEN LTD<br>COM CANADA<br>CUSIP NO: 67077M108<br>ACCOUNT 72-06-601-3507019 | 139,033.86 | 45.530 | 130,443.45 | -8,590.41 | | | 3.514 | 4,584.00 |
| 2,912.000 | PPG INDS INC<br>CUSIP NO: 693506107<br>ACCOUNT 72-06-601-3506912 | 321,255.41 | 105.880 | 308,322.56 | -12,932.85 | | | 1.700 | 5,241.60 |

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IRON WORKERS LOCAL 55 PEN - COMB



| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 6,145.000 | ROYAL DSM N V<br>SPONSORED ADR<br>CUSIP NO: 780249108<br>ACCOUNT 72-06-601-3507118 | 122,317.99 | 25.922 | 159,290.69 | 36,972.70 | | | 1.763 | 2,808.21 |
| 1,116.000 | STEEL DYNAMICS INC<br>CUSIP NO: 858119100<br>ACCOUNT 72-06-601-3506961 | 30,935.77 | 44.810 | 50,007.96 | 19,072.19 | | | 1.674 | 837.00 |
| 703.000 | STEEL DYNAMICS INC<br>CUSIP NO: 858119100<br>ACCOUNT 72-06-601-3507043 | 25,464.66 | 44.810 | 31,501.43 | 6,036.77 | | | 1.674 | 527.25 |
| 402.000 | U S CONCRETE INC<br>NEW COM<br>CUSIP NO: 90333L201<br>ACCOUNT 72-06-601-3507043 | 32,851.72 | 58.450 | 23,496.90 | -9,354.82 | | | | |
| 1,191.000 | U S SILICA HLDGS INC<br>CUSIP NO: 90346E103<br>ACCOUNT 72-06-601-3507050 | 31,486.25 | 30.110 | 35,861.01 | 4,374.76 | | | .830 | 297.75 |
| 5,818.000 | UMICORE SA<br>UNSPONSORED ADR<br>BELGIUM<br>CUSIP NO: 90420M104<br>ACCOUNT 72-06-601-3507019 | 63,246.42 | 13.973 | 81,294.91 | 18,048.49 | | | .917 | 745.69 |
| 1,893.000 | UNIVAR INC<br>CUSIP NO: 91336L107<br>ACCOUNT 72-06-601-3507027 | 56,348.28 | 27.560 | 52,171.08 | -4,177.20 | | | | |
| 335.000 | VERSUM MATLS INC<br>CUSIP NO: 92532W103<br>ACCOUNT 72-06-601-3506961 | 12,001.43 | 35.180 | 11,785.30 | -216.13 | | | .682 | 80.40 |

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IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 342.000 | WESTROCK CO<br>CUSIP NO: 96145D105<br>ACCOUNT 72-06-601-3506961 | 15,320.16 | 59.160 | 20,232.72 | 4,912.56 | | | 2.907 | 588.24 |
| | TOTAL MATERIALS | 2,535,320.86 | | 2,757,632.19 | 222,311.33 | 1,719.49 | | 1.997 | 55,076.28 |
| | REAL ESTATE | | | | | | | | |
| 9,142.000 | MITSUBISHI ESTATE LTD<br>UNSPONSORED ADR<br>JAPAN<br>CUSIP NO: 606783207<br>ACCOUNT 72-06-601-3507118 | 172,450.83 | 18.300 | 167,298.60 | -5,152.23 | | | .847 | 1,417.28 |
| 935.000 | REALPAGE INC<br>CUSIP NO: 75606N109<br>ACCOUNT 72-06-601-3507043 | 33,926.63 | 53.500 | 50,022.50 | 16,095.87 | | | | |
| | TOTAL REAL ESTATE | 206,377.46 | | 217,321.10 | 10,943.64 | | | .652 | 1,417.28 |
| | TELECOMMUNICATION SERVICES | | | | | | | | |
| 7,390.000 | DEUTSCHE TELEKOM AG<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 251566105<br>ACCOUNT 72-06-601-3507019 | 122,631.92 | 17.513 | 129,421.07 | 6,789.15 | | | 8.112 | 10,499.08 |
| 7,758.000 | KDDI CORP<br>ADR<br>JAPAN<br>CUSIP NO: 48667L106<br>ACCOUNT 72-06-601-3507019 | 93,446.00 | 13.420 | 104,112.36 | 10,666.36 | | | 2.128 | 2,215.92 |

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| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 8,963.000 | ORANGE S A<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 684060106<br>ACCOUNT 72-06-601-3507118 | 151,726.83 | 18.210 | 163,216.23 | 11,489.40 | | 3.309 | 5,400.21 |
| 4,854.000 | TELEFONICA BRASIL SA<br>SPONSORED ADR<br>BRAZIL<br>CUSIP NO: 87936R106<br>ACCOUNT 72-06-601-3507019 | 65,600.64 | 14.120 | 68,538.48 | 2,937.84 | | 7.189 | 4,927.43 |
| 5,818.000 | VODAFONE GROUP PLC NEW<br>SPONSORED ADR NO PAR<br>UNITED KINGDOM<br>CUSIP NO: 92857W308<br>ACCOUNT 72-06-601-3507019 | 165,812.39 | 29.410 | 171,107.38 | 5,294.99 | | 6.078 | 10,399.65 |
| | TOTAL TELECOMMUNICATION SERVICES | 599,217.78 | | 636,395.52 | 37,177.74 | | 5.255 | 33,442.29 |
| UTILITIES | | | | | | | | |
| 877.000 | ALLIANT CORP<br>CUSIP NO: 018802108<br>ACCOUNT 72-06-601-3506961 | 33,156.83 | 42.950 | 37,667.15 | 4,510.32 | 293.80 | 3.120 | 1,175.18 |
| 244.000 | DTE ENERGY CO<br>CUSIP NO: 233331107<br>ACCOUNT 72-06-601-3506961 | 27,082.11 | 105.400 | 25,717.60 | -1,364.51 | | 3.349 | 861.32 |
| 2,578.000 | DUKE ENERGY CORP<br>NEW COM<br>CUSIP NO: 26441C204<br>ACCOUNT 72-06-601-3506912 | 210,883.96 | 80.160 | 206,652.48 | -4,231.48 | | 4.441 | 9,177.68 |

Bank of America Merrill Lynch

SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 14,010.000 | E ON SE<br>SPONSORED ADR<br>GERMANY<br>CUSIP NO: 268780103<br>ACCOUNT 72-06-601-3507118 | 141,639.47 | 10.961 | 153,563.61 | 11,924.14 | | | 2.413 | 3,706.23 |
| 303.000 | EDISON INTL<br>CUSIP NO: 281020107<br>ACCOUNT 72-06-601-3506961 | 19,352.14 | 65.520 | 19,852.56 | 500.42 | | | 3.694 | 733.26 |
| 1,062.000 | EL PASO ELEC CO<br>COM NEW<br>CUSIP NO: 283677854<br>ACCOUNT 72-06-601-3507050 | 44,068.42 | 51.050 | 54,215.10 | 10,146.68 | | | 2.625 | 1,423.08 |
| 396.000 | ENERGEN CORP<br>CUSIP NO: 29265N108<br>ACCOUNT 72-06-601-3506961 | 22,956.07 | 65.440 | 25,914.24 | 2,958.17 | | | | |
| 9,247.000 | ENGIE<br>SPONSORED ADR<br>FRANCE<br>CUSIP NO: 29286D105<br>ACCOUNT 72-06-601-3507118 | 148,535.18 | 17.579 | 162,553.01 | 14,017.83 | | | 3.801 | 6,178.80 |
| 314.000 | ENTERGY CORP NEW<br>CUSIP NO: 29364G103<br>ACCOUNT 72-06-601-3506961 | 24,610.33 | 81.590 | 25,619.26 | 1,008.93 | | | 4.363 | 1,117.84 |
| 472.000 | GREAT PLAINS ENERGY INC<br>CUSIP NO: 391164100<br>ACCOUNT 72-06-601-3506961 | 13,405.01 | 32.730 | 15,448.56 | 2,043.55 | | | 3.361 | 519.20 |
| 242.000 | PG&E CORP<br>CUSIP NO: 69331C108<br>ACCOUNT 72-06-601-3506961 | 10,670.60 | 46.100 | 11,156.20 | 485.60 | | | 4.599 | 513.04 |

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 550.000 | PINNACLE WEST CAP CORP<br>CUSIP NO: 723484101<br>ACCOUNT 72-06-601-3506961 | 47,332.07 | 80.500 | 44,275.00 | -3,057.07 | 382.25 | 3.453 | 1,529.00 |
| 1,442.000 | PORTLAND GEN ELEC CO<br>COM NEW<br>CUSIP NO: 736508847<br>ACCOUNT 72-06-601-3507050 | 60,904.21 | 42.480 | 61,256.16 | 351.95 | | 3.413 | 2,090.90 |
| 3,017.000 | XCEL ENERGY INC<br>CUSIP NO: 98389B100<br>ACCOUNT 72-06-601-3506912 | 126,471.28 | 46.840 | 141,316.28 | 14,845.00 | | 3.245 | 4,585.84 |
| 953.000 | XCEL ENERGY INC<br>CUSIP NO: 98389B100<br>ACCOUNT 72-06-601-3506961 | 44,285.80 | 46.840 | 44,638.52 | 352.72 | | 3.245 | 1,448.56 |
| | TOTAL UTILITIES | 975,353.48 | | 1,029,845.73 | 54,492.25 | 676.05 | 3.404 | 35,059.93 |
| | MUTUAL FUNDS-EQUITY | | | | | | | |
| 294,234.079 | HARTFORD MUT FDS II INC<br>SCHRODERS EMERGING MKTS<br>CUSIP NO: 41665H847<br>ACCOUNT 72-06-601-3507134 | 3,471,166.66 | 16.650 | 4,898,997.42 | 1,427,830.76 | | .817 | 40,002.59 |
| | TOTAL MUTUAL FUNDS-EQUITY | 3,471,166.66 | | 4,898,997.42 | 1,427,830.76 | | .817 | 40,002.59 |
| | OTHER EQUITIES | | | | | | | |
| 81,200.000 | ISHARES CORE S&P 500 ETF<br>CUSIP NO: 464287200<br>ACCOUNT 72-06-601-3507134 | 17,879,411.98 | 266.310 | 21,624,372.00 | 3,744,960.02 | | 1.841 | 398,049.77 |
| 41,745.000 | ISHARES RUSSELL MID-CAP ETF<br>CUSIP NO: 464287499<br>ACCOUNT 72-06-601-3507134 | 7,052,580.42 | 206.070 | 8,602,392.15 | 1,549,811.73 | | 1.567 | 134,825.16 |

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# PORTFOLIO DETAIL

AS OF 04/30/18

ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB



| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 24,737.000 | ISHARES RUSSELL 2000 ETF<br>CUSIP NO: 464287655<br>ACCOUNT 72-06-601-3507134 | 2,777,235.08 | 153.320 | 3,792,676.84 | 1,015,441.76 | | | 1.239 | 46,982.71 |
| 230,762.000 | VANGUARD FTSE DEVELOPED MARKETS ETF<br>CUSIP NO: 921943858<br>ACCOUNT 72-06-601-3507134 | 9,238,395.47 | 44.810 | 10,340,445.22 | 1,102,049.75 | | | 2.798 | 289,375.55 |
| 216,718.000 | VANGUARD FTSE EMERGING MKTS ETF<br>CUSIP NO: 922042858<br>ACCOUNT 72-06-601-3507134 | 8,939,419.72 | 45.680 | 9,899,678.24 | 960,258.52 | | | 2.355 | 233,123.55 |
| | TOTAL OTHER EQUITIES | 45,887,042.67 | | 54,259,564.45 | 8,372,521.78 | | | 2.032 | 1,102,356.74 |
| | TOTAL EQUITIES | 92,819,878.74 | | 107,833,754.06 | 15,013,875.32 | 93,631.20 | | 1.865 | 2,011,622.08 |
| | BALANCED FUNDS | | | | | | | | |
| | MUTUAL FUNDS-BALANCED | | | | | | | | |
| 1020,160.140 | CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I<br>CUSIP NO: 22544R305<br>ACCOUNT 72-06-601-3507134 | 7,296,697.07 | 5.110 | 5,213,018.32 | -2,083,678.75 | | | | |
| | TOTAL MUTUAL FUNDS-BALANCED | 7,296,697.07 | | 5,213,018.32 | -2,083,678.75 | | | | |
| | TOTAL BALANCED FUNDS | 7,296,697.07 | | 5,213,018.32 | -2,083,678.75 | | | | |
| | ALTERNATIVE INVESTMENTS | | | | | | | | |
| | REAL ESTATE | | | | | | | | |
| 1,111.000 | AG MTG INVT TR INC<br>REITS<br>CUSIP NO: 001228105<br>ACCOUNT 72-06-601-3507050 | 19,421.28 | 17.680 | 19,642.48 | 221.20 | | | 10.747 | 2,110.90 |

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| 1,252.000 | ALEXANDER & BALDWIN INC NEW<br>CUSIP NO: 014491104<br>ACCOUNT 72-06-601-3507050 | 39,413.31 | 22.900 | 28,670.80 | -10,742.51 | | 1.223 | 350.56 |
| 559.000 | AMERICAN HOMES 4 RENT<br>CL A REITS<br>CUSIP NO: 02665T306<br>ACCOUNT 72-06-601-3506961 | 9,997.14 | 20.200 | 11,291.80 | 1,294.66 | | .990 | 111.80 |
| 2,309.000 | APOLLO COML REAL ESTATE FIN INC<br>REITS<br>CUSIP NO: 03762U105<br>ACCOUNT 72-06-601-3507050 | 38,978.64 | 18.020 | 41,608.18 | 2,629.54 | | 10.211 | 4,248.56 |
| 350.000 | BOSTON PROPERTIES INC<br>CUSIP NO: 101121101<br>ACCOUNT 72-06-601-3506961 | 39,462.00 | 121.410 | 42,493.50 | 3,031.50 | | 2.636 | 1,120.00 |
| 5,675.000 | BRIXMOR PPTY GROUP INC<br>REITS<br>CUSIP NO: 11120U105<br>ACCOUNT 72-06-601-3507050 | 93,211.11 | 14.890 | 84,500.75 | -8,710.36 | | 7.388 | 6,242.50 |
| 1,670.000 | CHATHAM LODGING TR<br>REITS<br>CUSIP NO: 16208T102<br>ACCOUNT 72-06-601-3507050 | 36,058.46 | 19.050 | 31,813.50 | -4,244.96 | 183.70 | 6.929 | 2,204.40 |
| 10,978.000 | COLONY NORTHSTAR INC<br>CL A REITS<br>CUSIP NO: 19625W104<br>ACCOUNT 72-06-601-3507050 | 127,184.86 | 6.110 | 67,075.58 | -60,109.28 | | 7.201 | 4,830.32 |
| 279.000 | DCT INDUSTRIAL TRUST INC<br>REITS<br>CUSIP NO: 233153204<br>ACCOUNT 72-06-601-3506961 | 16,150.85 | 65.570 | 18,294.03 | 2,143.18 | | 2.196 | 401.76 |

Bank of America Merrill Lynch

SETTLEMENT DATE

P O R T F O L I O  D E T A I L

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 669.000 | DOUGLAS EMMETT INC<br>REITS<br>CUSIP NO: 25960P109<br>ACCOUNT 72-06-601-3506961 | 21,887.89 | 37.270 | 24,933.63 | 3,045.74 | | | 2.683 | 669.00 |
| 1,046.000 | DUKE RLTY CORP<br>COM NEW<br>CUSIP NO: 264411505<br>ACCOUNT 72-06-601-3506961 | 28,476.64 | 27.100 | 28,346.60 | -130.04 | | | 2.952 | 836.80 |
| 447.000 | EQUITY RESIDENTIAL<br>SH BEN INT<br>CUSIP NO: 29476L107<br>ACCOUNT 72-06-601-3506961 | 28,156.57 | 61.710 | 27,584.37 | -572.20 | | | 3.500 | 965.52 |
| 4,006.000 | FRANKLIN STR PPTYS CORP<br>REITS<br>CUSIP NO: 35471R106<br>ACCOUNT 72-06-601-3507050 | 48,256.74 | 7.780 | 31,166.68 | -17,090.06 | 360.54 | | 4.627 | 1,442.16 |
| 164.000 | KILROY RLTY CORP<br>CUSIP NO: 49427F108<br>ACCOUNT 72-06-601-3506961 | 11,833.09 | 71.670 | 11,753.88 | -79.21 | | | 2.372 | 278.80 |
| 1,098.000 | KITE RLTY GROUP TR<br>REITS<br>CUSIP NO: 49803T300<br>ACCOUNT 72-06-601-3507050 | 16,340.17 | 14.720 | 16,162.56 | -177.61 | | | 8.628 | 1,394.46 |
| 857.000 | PEBBLEBROOK HOTEL TR<br>CUSIP NO: 70509V100<br>ACCOUNT 72-06-601-3507050 | 21,919.28 | 34.990 | 29,986.43 | 8,067.15 | | | 4.344 | 1,302.64 |
| 357.000 | POTLATCHDELTIC CORPORATION<br>NEW REITS<br>CUSIP NO: 737630103<br>ACCOUNT 72-06-601-3507050 | 12,220.95 | 51.850 | 18,510.45 | 6,289.50 | | | 3.086 | 571.20 |

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SETTLEMENT DATE

PORTFOLIO DETAIL

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM | MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|---|
| 101,845.000 | PRUDENTIAL GLOBAL REAL ESTATE FUND CL Z<br>CUSIP NO: 744336504<br>ACCOUNT 72-06-601-3507134 | 2,267,862.68 | 23.420 | 2,385,209.90 | 117,347.22 | | | 2.659 | 63,412.77 |
| 621.000 | QTS RLTY TR INC REITS CL A<br>CUSIP NO: 74736A103<br>ACCOUNT 72-06-601-3507043 | 33,155.86 | 35.390 | 21,977.19 | -11,178.67 | | | 4.634 | 1,018.44 |
| 1,401.000 | RAYONIER INC REIT<br>CUSIP NO: 754907103<br>ACCOUNT 72-06-601-3507050 | 35,331.08 | 37.190 | 52,103.19 | 16,772.11 | | | 2.689 | 1,401.00 |
| 476.000 | REGENCY CTRS CORP<br>CUSIP NO: 758849103<br>ACCOUNT 72-06-601-3506961 | 27,727.72 | 58.850 | 28,012.60 | 284.88 | | | 3.772 | 1,056.72 |
| 1,942.000 | RETAIL PPTYS AMER INC CL A REITS<br>CUSIP NO: 76131V202<br>ACCOUNT 72-06-601-3507050 | 22,400.15 | 11.540 | 22,410.68 | 10.53 | | | 5.741 | 1,286.58 |
| 370.000 | RYMAN HOSPITALITY PPTYS INC REITS<br>CUSIP NO: 78377T107<br>ACCOUNT 72-06-601-3507050 | 17,769.47 | 78.380 | 29,000.60 | 11,231.13 | | | 4.338 | 1,258.00 |
| 384.000 | SL GREEN RLTY CORP<br>CUSIP NO: 78440X101<br>ACCOUNT 72-06-601-3506961 | 38,931.33 | 97.740 | 37,532.16 | -1,399.17 | | | 3.325 | 1,248.00 |
| 1,135.000 | STARWOOD PPTY TR INC REITS<br>CUSIP NO: 85571B105<br>ACCOUNT 72-06-601-3507050 | 25,918.39 | 20.960 | 23,789.60 | -2,128.79 | | | 9.160 | 2,179.20 |

Bank of America Merrill Lynch

SETTLEMENT DATE

P O R T F O L I O  D E T A I L

AS OF 04/30/18



ACCOUNT
72-06-601-3506920

IRON WORKERS LOCAL 55 PEN - COMB

| PAR VALUE/ SHARES | ASSET DESCRIPTION | BOOK VALUE | MARKET PRICE | MARKET VALUE | UNREALIZED GAIN/LOSS | ACCRUED INCOME | YTM MARKET YIELD | EST ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| | TOTAL REAL ESTATE | 3,078,065.66 | | 3,133,871.14 | 55,805.48 | 544.24 | 3.253 | 101,942.09 |
| | TOTAL ALTERNATIVE INVESTMENTS | 3,078,065.66 | | 3,133,871.14 | 55,805.48 | 544.24 | 3.253 | 101,942.09 |
| | TOTAL INVESTMENTS | 112,076,324.91 | | 125,006,783.61 | 12,930,458.70 | 152,518.89 | 1.909 | 2,385,770.64 |
| | TOTAL CASH | | | | | | | |
| | ACCRUED INCOME | 152,518.89 | | 152,518.89 | | | | |
| | TOTAL ASSETS | 112,228,843.80 | | 125,159,302.50 | | | | |

IRON WORKERS LOCAL NO 55 Account Number: 689-05670

# YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

March 30, 2018 - April 30, 2018

**CASH/MONEY ACCOUNTS**

| Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 469.02 | 469.02 | | **469.02** | | |

**ALTERNATIVE INVESTMENTS (NOT HELD IN THE NAME OF MLPF&S☆)**

| Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| JONES LANG LASALLE | 242,491 | 2,716,796.92 | 11.8000 | **2,861,393.80** | 144,596.88 | 2,499,982 | **361,411** | **126,096** | 4.40 |
| *Initial Purchase: 04/05/16* | | | | | | | | | |
| *INCOME PROPERTY TRUST INC CLASS AI* | | | | | | | | | |
| | *1* | *N/A* | *11.8000* | *11.80* | *N/A* | | | *1* | *4.40* |
| *(.3650 FRACTIONAL SHARE)* | | *4.29* | *11.8000* | *4.31* | *.02* | | | *1* | *4.40* |
| **TOTAL** | | 2,716,801.21 | | **2,861,409.91** | 144,596.90 | | **361,411** | **126,098** | 4.41 |

**LONG PORTFOLIO**

| | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL** | 2,717,270.23 | **2,861,878.93** | 144,596.90 | | **126,098** | 4.41 |

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.
**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
**Initial Purchase:** Date of your initial investment in this fund.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Sales Charge Discounts or Waivers:** Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

**Notes**

☆These alternative investments are provided for informational purposes only, and are not registered in the name of nor held by MLPF&S or its nominees.
Total values exclude N/A items

IRON WORKERS LOCAL 55 PENSION

Account Number: 689-05J61

## YOUR RCMA ASSETS

March 30, 2018 - April 30, 2018

**CASH/MONEY ACCOUNTS**

| Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 9.45 | 9.45 | | **9.45** | | |

**LONG PORTFOLIO**

| | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL** | 9.45 | **9.45** | | | | |

## YOUR RCMA TRANSACTIONS

**DIVIDENDS/INTEREST INCOME TRANSACTIONS**

| Date | Transaction Type | Quantity | Description | Income | Income Year To Date |
|---|---|---|---|---|---|
| **Taxable Dividends** | | | | | |
| | ***Subtotal (Taxable Dividends)*** | | | | **41.24** |
| | **NET TOTAL** | | | | **41.24** |