

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                            |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                              | <b>Annual Report Identification Information</b><br>For calendar plan year 2019 or fiscal plan year beginning <u>07/01/2019</u> and ending <u>06/30/2020</u>                                                                                                                                                                               |
| <b>A</b> This return/report is for:                                        | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                            | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . . | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                       |
| <b>D</b> Check box if filing under:                                        | <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                               |

|                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                               |                                                                     |                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Basic Plan Information—enter all requested information</b> |                                                                     |                                                                  |
| <b>1a</b> Name of plan<br><br><u>IRONWORKERS NATIONAL PENSION PLAN</u>                                                                                                                                                                                                                                                                                                                                              | <b>1b</b> Three-digit plan number (PN) ▶                      | <u>001</u>                                                          |                                                                  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br><u>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES</u><br><br><u>1520 KENSINGTON ROAD</u><br><u>SUITE 200</u><br><u>OAKBROOK, IL 60523</u> | <b>1c</b> Effective date of plan<br><u>03/20/1969</u>         | <b>2b</b> Employer Identification Number (EIN)<br><u>52-6122274</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>202-383-4874</u> |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                               | <b>2d</b> Business code (see instructions)<br><u>238900</u>         |                                                                  |

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

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

|                  |                                                   |                   |                                                              |
|------------------|---------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | <u>01/15/2021</u> | <u>JOHN BIELAK</u>                                           |
|                  | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Signature of employer/plan sponsor                | Date              | Enter name of individual signing as employer or plan sponsor |
|                  | Signature of DFE                                  | Date              | Enter name of individual signing as DFE                      |

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

Form 5500 (2019)  
v. 190130

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 11570                                                                                                                                                   |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 1993<br><b>6a(2)</b> 2614<br><b>6b</b> 4888<br><b>6c</b> 3787<br><b>6d</b> 11289<br><b>6e</b> 1475<br><b>6f</b> 12764<br><b>6g</b><br><b>6h</b>     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7</b> 119                                                                                                                                                     |

**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:

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

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

**a Pension Schedules**

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 \_\_\_\_\_

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                           |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b><br><br>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                                      |                                                             |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020                           |                                                             |
| <b>A</b> Name of plan<br>IRONWORKERS NATIONAL PENSION PLAN                                                           | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES | <b>D</b> Employer Identification Number (EIN)<br>52-6122274 |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> 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. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                |
|--------------------------------|
| <b>1</b> Coverage Information: |
|--------------------------------|

|                                                                            |
|----------------------------------------------------------------------------|
| <b>(a)</b> Name of insurance carrier<br>UNION LABOR LIFE INSURANCE COMPANY |
|----------------------------------------------------------------------------|

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-1423090 | 69744         | GA02082                               |                                                                             | 07/01/2019              | 06/30/2020 |

|                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>2</b> 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. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                             |                                      |
|---------------------------------------------|--------------------------------------|
| <b>(a)</b> Total amount of commissions paid | <b>(b)</b> Total amount of fees paid |
| 0                                           | 0                                    |

|                                                                                                              |
|--------------------------------------------------------------------------------------------------------------|
| <b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons). |
| <b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid      |

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

|                                                                                                         |
|---------------------------------------------------------------------------------------------------------|
| <b>(a)</b> 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>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

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

---

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

---

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

---

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

---

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|                                                                                                        |          |          |
|--------------------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |          |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....   | <b>5</b> | 23598270 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

**Part III Welfare Benefit Contract Information**

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

▶ **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.

|                                                                                                                                 |                                                             |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>IRONWORKERS NATIONAL PENSION PLAN                                                                      | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES | <b>D</b> Employer Identification Number (EIN)<br>52-6122274 |

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

**1a** Enter the valuation date: Month 07 Day 01 Year 2019

**b** Assets

|                                                                                                               |                 |           |
|---------------------------------------------------------------------------------------------------------------|-----------------|-----------|
| (1) Current value of assets.....                                                                              | <b>1b(1)</b>    | 434055053 |
| (2) Actuarial value of assets for funding standard account.....                                               | <b>1b(2)</b>    | 436809081 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | 458133119 |
| (2) Information for plans using spread gain methods:                                                          |                 |           |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |           |
| (b) Accrued liability under entry age normal method.....                                                      | <b>1c(2)(b)</b> |           |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |           |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 444948327 |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |           |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |           |
| (2) "RPA '94" information:                                                                                    |                 |           |
| (a) Current liability.....                                                                                    | <b>1d(2)(a)</b> | 778015937 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> | 7414768   |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> | 36245080  |
| (3) Expected plan disbursements for the plan year .....                                                       | <b>1d(3)</b>    | 38012614  |

**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.

|                                                        |                                        |
|--------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                       | 01/08/2021                             |
| Signature of actuary                                   | Date                                   |
| ADAM E. CONDRICK, MAAA                                 | 20-06512                               |
| Type or print name of actuary                          | Most recent enrollment number          |
| SEGAL                                                  | 202-833-6400                           |
| Firm name                                              | Telephone number (including area code) |
| 1800 M ST N.W., SUITE 900 S, WASHINGTON, DC 20036-5880 |                                        |
| 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 ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule MB (Form 5500) 2019**  
**v. 190130**

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 435535916                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 6041                              | 432712572                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 4302                              | 215749400                    |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits.....                                                                                                 |                                   | 6161541                      |
| <b>(b)</b> Vested benefits.....                                                                                                     |                                   | 123392424                    |
| <b>(c)</b> Total active .....                                                                                                       | 2190                              | 129553965                    |
| <b>(4)</b> Total .....                                                                                                              | 12533                             | 778015937                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 55.98 %                      |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/15/2020               | 7835670                           | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>3(b)</b>              | 7835670                           | <b>3(c)</b> 0                   |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                            |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                           | <b>4a</b> | 98.2 %                                                   |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....                                                                                                                                                        | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                  |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                                                                                                                                                                           |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....                                                                                                                                                         | <b>4e</b> |                                                          |
| <b>f</b> 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.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ..... | <b>4f</b> | <input type="checkbox"/>                                 |

**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):

|                                                                                                                                                                      |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                          | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                          |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                            |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> 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 ..... | <b>5m</b> |                                                                     |

**6 Checklist of certain actuarial assumptions:**

|                                                                                                               |                                                                                                  |         |                                                                                                  |                              |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|---------|--------------------------------------------------------------------------------------------------|------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability.....                                                   | <b>6a</b>                                                                                        |         | 3.07 %                                                                                           |                              |
|                                                                                                               | Pre-retirement                                                                                   |         | Post-retirement                                                                                  |                              |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |         | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                              |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                                                                                                  |         |                                                                                                  |                              |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                                                                                     | A       | A                                                                                                |                              |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                                                                                     | A       | A                                                                                                |                              |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                                                                                        | 7.50 %  | 7.50 %                                                                                           |                              |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                                                                                        | 114.3 % | <input type="checkbox"/> N/A                                                                     | <input type="checkbox"/> N/A |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                                                                                        | %       | <input checked="" type="checkbox"/> N/A                                                          |                              |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                                                                                        | 5.1 %   |                                                                                                  |                              |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                                                                                        | 6.2 %   |                                                                                                  |                              |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 3                | 357459              | 37670                          |
| 1                | 4667697             | 491898                         |
| 4                | -6484582            | -683368                        |

**8 Miscellaneous information:**

|                                                                                                                                                                                                                                                            |                                                                     |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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.....                                                                                             | <b>8a</b>                                                           |  |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....                                                                                                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....                                                                                                                | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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?.....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                 |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....                                                                                                                                           | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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?.....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)).....                                                                                                | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                       | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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)..... | <b>8e</b>                                                           |  |

**9 Funding standard account statement for this plan year:****Charges to funding standard account:**

|                                                                                                                         |                     |           |
|-------------------------------------------------------------------------------------------------------------------------|---------------------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                                                                    | <b>9a</b>           | 0         |
| <b>b</b> Employer's normal cost for plan year as of valuation date.....                                                 | <b>9b</b>           | 3187395   |
| <b>c</b> Amortization charges as of valuation date:                                                                     | Outstanding balance |           |
| <b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended ..... | <b>9c(1)</b>        | 192509568 |
| <b>(2)</b> Funding waivers .....                                                                                        | <b>9c(2)</b>        |           |
| <b>(3)</b> Certain bases for which the amortization period has been extended .....                                      | <b>9c(3)</b>        |           |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....                                                            | <b>9d</b>           | 2478397   |
| <b>e</b> Total charges. Add lines 9a through 9d.....                                                                    | <b>9e</b>           | 35523689  |

**Credits to funding standard account:**

|                                                                                   |                     |           |
|-----------------------------------------------------------------------------------|---------------------|-----------|
| <b>f</b> Prior year credit balance, if any.....                                   | <b>9f</b>           | 138418453 |
| <b>g</b> Employer contributions. Total from column (b) of line 3.....             | <b>9g</b>           | 7835670   |
|                                                                                   | Outstanding balance |           |
| <b>h</b> Amortization credits as of valuation date.....                           | <b>9h</b>           | 32767077  |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h ..... | <b>9i</b>           | 10984905  |

**j** Full funding limitation (FFL) and credits:

|                                                                                             |              |           |
|---------------------------------------------------------------------------------------------|--------------|-----------|
| <b>(1)</b> ERISA FFL (accrued liability FFL) .....                                          | <b>9j(1)</b> | 178110208 |
| <b>(2)</b> "RPA '94" override (90% current liability FFL) .....                             | <b>9j(2)</b> | 265401334 |
| <b>(3)</b> FFL credit.....                                                                  | <b>9j(3)</b> |           |
| <b>k (1)</b> Waived funding deficiency.....                                                 | <b>9k(1)</b> |           |
| <b>(2)</b> Other credits .....                                                              | <b>9k(2)</b> |           |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....               | <b>9l</b>    | 161694631 |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....      | <b>9m</b>    | 126170942 |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference ..... | <b>9n</b>    |           |

**9o** Current year's accumulated reconciliation account:

|                                                                                                                        |                 |   |
|------------------------------------------------------------------------------------------------------------------------|-----------------|---|
| <b>(1)</b> Due to waived funding deficiency accumulated prior to the 2019 plan year .....                              | <b>9o(1)</b>    |   |
| <b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: |                 |   |
| <b>(a)</b> Reconciliation outstanding balance as of valuation date .....                                               | <b>9o(2)(a)</b> |   |
| <b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....                                        | <b>9o(2)(b)</b> | 0 |
| <b>(3)</b> Total as of valuation date .....                                                                            | <b>9o(3)</b>    | 0 |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....                 | <b>10</b>       |   |

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... ☒ Yes ☐ No

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2019</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                                      |                                                             |     |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020                           |                                                             |     |
| <b>A</b> Name of plan<br>IRONWORKERS NATIONAL PENSION PLAN                                                           | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                      |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES | <b>D</b> Employer Identification Number (EIN)<br>52-6122274 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| CHEVY CHASE TRUST COMPANY                                                                                         |
| 52-2037618                                                                                                        |
|                                                                                                                   |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| ASB CAPITAL MANAGEMENT                                                                                            |
| 80-0618452                                                                                                        |
|                                                                                                                   |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |

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

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

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

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

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

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

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

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

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

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

BENEFITS MANAGEMENT GROUP, INC

20-0188125

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 13 50                         | NONE                                                                                                     | 518137                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

SEGAL CONSULTING

13-1835864

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 50 55 70                   | NONE                                                                                                     | 306285                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

NEW TOWER TRUST COMPANY

30-0872552

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51 52                      | NONE                                                                                                     | 263872                                                                        | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

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

AMALGAMATED BANK

1825 K ST NW  
WASHINGTON, DC 20006

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 50                  | NONE                                                                                              | 260777                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BOSTON PARTNERS

98-0202744

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 52 68            | NONE                                                                                              | 222557                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

LAZARD ASSET MANAGEMENT

05-0530199

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 52               | NONE                                                                                              | 203491                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51 52                      | NONE                                                                                                     | 157631                                                                        | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51                         | NONE                                                                                                     | 153693                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

GLADNEY LAW GROUP

1750 NEW YORK NW  
SUITE 700  
WASHINGTON, DC 20006

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 120581                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

MANNING & NAPIER ADVISORS INC

45-3328488

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 120101                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MORGAN STANLEY

26-4310632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50 72               | NONE                                                                                              | 120000                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

REID & ASSOCIATES, P.C.

52-2283119

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 108489                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

ZIEGLER CAPITAL MANAGEMENT, LLC

85-0597999

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 75497                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WITHUMSMITH+BROWN

22-2027092

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 73592                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

UNION INSURANCE GROUP INC

303 W ERIE  
SUITE 310  
CHICAGO, IL 60654

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 23 50                  | NONE                                                                                              | 72399                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BOYD WATTERSON ASSET MANAGEMENT

34-1922005

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51                         | NONE                                                                                                     | 63581                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

RYAN LABS ASSET MANAGEMENT INC

47-3503928

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51                         | NONE                                                                                                     | 51180                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

NORTHERN TRUST

36-2723087

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 49 50 52 59                   | NONE                                                                                                     | 23973                                                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

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

BOND BROTHERS & CO INC

7826 WEST 47TH STREET  
LYONS, IL 60534

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50                  | NONE                                                                                              | 23945                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WCM INVESTMENT MANAGEMENT, INC

20-8941519

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 52               | NONE                                                                                              | 6592                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

ROBERT MCGREGOR

52-6122274

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 20                  | PLAN TRUSTEE                                                                                      | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 6168                                                                                                                                                                            | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

|                                                                                                                                    |                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>IRONWORKERS NATIONAL PENSION PLAN</u>                                                                  | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-6122274</u> |            |

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

|                                                                                             |                               |                                                                                                                     |
|---------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>         |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>             |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>52-6218800-001</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29999620</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE J ACCOUNT</u>                    |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>UNION LABOR LIFE INSURANCE COMPANT</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>13-1423090-203</u>                                                       | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23598270</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAZARD CORE FIXED INCOME PORTFOLIO</u>    |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LAZARD ASSET MANAGEMENT LLC</u>        |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>30-0598495-001</u>                                                       | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41223718</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO EQUITY INDEX FUND</u>             |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>          |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>27-3350609-010</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46003039</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALL-COUNTRY WORLD EX-US INDEX FUND</u>    |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>                     |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-103</u>                                                       | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13911729</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                              |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                           |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                             | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                              |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                           |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                             | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |

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

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

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

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                                             |                                                                    |            |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2019 or fiscal plan year beginning <b>07/01/2019</b> and ending <b>06/30/2020</b>                    |                                                                    |            |
| <b>A</b> Name of plan<br><b>IRONWORKERS NATIONAL PENSION PLAN</b>                                                           | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
|                                                                                                                             |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES</b> | <b>D</b> Employer Identification Number (EIN)<br><b>52-6122274</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       | 8076515               | 4900015         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    | 1035540               | 614967          |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 3160587               | 1951004         |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       | 4585805         |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 30959489              | 39753919        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 3679235               |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> | 11376719              | 20573478        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> | 140636407             | 117275184       |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 31482157              | 44778008        |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 87336306              | 89914388        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 23027137              | 23598270        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   | 56410709              | 41223718        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 39798744              | 31755888        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 436979545             | 420924644       |

**Liabilities**

|                                                                           |           |         |        |
|---------------------------------------------------------------------------|-----------|---------|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |         |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 214182  | 539215 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |         |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 1229447 | 364106 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 1443629 | 903321 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 435535916 | 420021323 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 7131213    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 361399     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 7492612   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 556512     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 962673     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 1519185   |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 3150021    |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1104508    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 4254529   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 157099261  |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 148255712  |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 8843549   |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 13279201   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 13279201  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 2602056   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 571133    |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            | -15186991 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -642639   |
| c Other income .....                                                                            | 2c     |            | 48755     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 22781390  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 34461333 |          |
| (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) |          | 34461333 |
| 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) | 608947   |          |
| (2) Contract administrator fees .....                                                | 2i(2) | 513123   |          |
| (3) Investment advisory and management fees .....                                    | 2i(3) | 1723950  |          |
| (4) Other .....                                                                      | 2i(4) | 988630   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |          | 3834650  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 38295983 |

**Net Income and Reconciliation**

|                                                          |       |  |           |
|----------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -15514593 |
| l Transfers of assets:                                   |       |  |           |
| (1) To this plan .....                                   | 2l(1) |  |           |
| (2) From this plan .....                                 | 2l(2) |  |           |

**Part III Accountant's Opinion**

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

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

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

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

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

(1) Name: WITHUMSMITH & BROWN PC

(2) EIN: 22-2027092

**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:

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

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     |    |          |
| <b>4c</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                |     |    |          |
| <b>4d</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 500000   |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                                     | X   |    | 53182264 |
| <b>4g</b>                                                                                                                                                                                                                     | X   |    | 53182264 |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                           |     | X  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     | X   |    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | X   |    |          |
| <b>4j</b>                                                                                                                                                                                                                     | X   |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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 4292701. (See instructions.)

|                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                 | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>IRONWORKERS NATIONAL PENSION PLAN                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>IRONWORKERS NATIONAL PENSION PLAN BOARD OF TRUSTEES                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>52-6122274                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                          | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s):<br><br>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 14                                                                                            |
| Part II                                                                                                                                                                                                                                                                                                                                                         | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                        | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                         | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2019 v. 190130                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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 ALBERICI CONSTRUCTORS INC

**b** EIN 43-0624621

**c** Dollar amount contributed by employer 588686

**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 07 Day 31 Year 2021

**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) 3.50

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer PELLA VINYL-PORTLAND OPERATION

**b** EIN 20-0876482

**c** Dollar amount contributed by employer 514379

**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 09 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) 1.65

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer PTR BALER & COMPACTOR CO

**b** EIN 20-1284683

**c** Dollar amount contributed by employer 454972

**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 01 Day 31 Year 2023

**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) 0.80

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer TSI ARCHITECTURAL METALS INC

**b** EIN 52-2214550

**c** Dollar amount contributed by employer 334119

**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 07 Day 31 Year 2022

**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) 1.35

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer VERITAS STEEL\_FKA PAM BRIDGE

**b** EIN 46-3778002

**c** Dollar amount contributed by employer 323631

**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 02 Day 28 Year 2021

**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) 1.63

(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:

|                                                                          |            |     |
|--------------------------------------------------------------------------|------------|-----|
| <b>a</b> The current year .....                                          | <b>14a</b> | 637 |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> | 633 |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> | 528 |

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

|                                                                                                       |            |      |
|-------------------------------------------------------------------------------------------------------|------------|------|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> | 1.01 |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> | 1.21 |

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

|                                                                                                                                                                        |            |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> | 0 |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |   |

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 54 % Investment-Grade Debt: 32 % High-Yield Debt: 0 % Real Estate: 10 % Other: 4 %

- 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):

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

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

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_

**IRONWORKERS NATIONAL PENSION PLAN**  
**Financial Statements**  
**June 30, 2020 and 2019**  
**With Independent Auditor's Report**

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**IRONWORKERS NATIONAL PENSION PLAN**  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,  
Ironworkers National Pension Plan:

### Report on the Financial Statements

We have audited the accompanying financial statements of the Ironworkers National Pension Plan, which comprise the statements of net assets available for benefits as of June 30, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

### 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.

### Auditor's 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 auditor's 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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of 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, information regarding the Ironworkers National Pension Plan's net assets available for benefits as of June 30, 2020, and the changes therein for the year then ended and its financial status as of June 30, 2019, and the changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*WithumSmith+Brown, PC*

January 19, 2021

**Ironworkers National Pension Plan**  
**Statements of Net Assets Available for Benefits**  
**June 30, 2020 and 2019**

|                                        | <u>2020</u>           | <u>2019</u>           |
|----------------------------------------|-----------------------|-----------------------|
| <b>Assets</b>                          |                       |                       |
| Investments - at fair value            |                       |                       |
| Common collective trusts               | \$ 131,138,106        | \$ 143,747,015        |
| Common stock                           | 108,870,928           | 133,446,903           |
| Corporate bonds                        | 20,573,478            | 15,055,954            |
| Limited partnership                    | 44,778,008            | 31,482,157            |
| Registered investment companies        | 31,755,888            | 35,199,244            |
| Short term investment funds            | 4,585,805             | 4,599,500             |
| U.S. government and agency obligations | 39,753,919            | 30,959,489            |
| ULLICO common stock                    | 8,404,256             | 7,189,504             |
| ULLICO pooled fund                     | <u>23,598,270</u>     | <u>23,027,137</u>     |
| Total investments                      | <u>413,458,658</u>    | <u>424,706,903</u>    |
| Receivables                            |                       |                       |
| Withdrawal liability assessments       | 1,137,805             | 1,480,863             |
| Interest and dividends                 | 566,572               | 511,775               |
| Employer contributions - net           | 614,967               | 1,035,540             |
| Due from broker for securities sold    | <u>246,627</u>        | <u>1,167,949</u>      |
| Total receivables                      | <u>2,565,971</u>      | <u>4,196,127</u>      |
| Other assets                           |                       |                       |
| Cash and cash equivalents              | <u>4,900,015</u>      | <u>8,076,515</u>      |
| Total assets                           | <u>420,924,644</u>    | <u>436,979,545</u>    |
| <b>Liabilities</b>                     |                       |                       |
| Accounts payable                       | 539,215               | 214,182               |
| Due to broker for securities purchased | <u>364,106</u>        | <u>1,229,447</u>      |
| Total liabilities                      | <u>903,321</u>        | <u>1,443,629</u>      |
| Net assets available for benefits      | <u>\$ 420,021,323</u> | <u>\$ 435,535,916</u> |

The Notes to Financial Statements are an integral part of these statements.

**Ironworkers National Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended June 30, 2020 and 2019**

|                                               | <u>2020</u>           | <u>2019</u>           |
|-----------------------------------------------|-----------------------|-----------------------|
| <b>Additions</b>                              |                       |                       |
| Investment income                             |                       |                       |
| Net appreciation in fair value of investments | \$ 9,466,309          | \$ 20,179,511         |
| Interest                                      | 1,519,185             | 1,276,766             |
| Dividends                                     | <u>4,254,529</u>      | <u>6,181,613</u>      |
|                                               | 15,240,023            | 27,637,890            |
| Investment expenses                           | <u>(1,723,950)</u>    | <u>(1,644,720)</u>    |
| Net investment income                         | <u>13,516,073</u>     | <u>25,993,170</u>     |
| <br>Contributions and other related income    |                       |                       |
| Employer contributions                        | 7,131,213             | 7,109,823             |
| Withdrawal liability assessments              | 245,904               | -                     |
| Interest on withdrawal liability assessments  | <u>115,495</u>        | <u>119,358</u>        |
| Total contributions and other related income  | <u>7,492,612</u>      | <u>7,229,181</u>      |
| <br>Miscellaneous income                      | <u>48,755</u>         | <u>7,356</u>          |
| Total additions                               | <u>21,057,440</u>     | <u>33,229,707</u>     |
| <br><b>Deductions</b>                         |                       |                       |
| Benefits paid                                 | 34,461,333            | 34,150,808            |
| Administrative expenses                       | <u>2,110,700</u>      | <u>1,630,861</u>      |
| Total deductions                              | <u>36,572,033</u>     | <u>35,781,669</u>     |
| <br>Net decrease                              | (15,514,593)          | (2,551,962)           |
| <br><b>Net assets available for benefits</b>  |                       |                       |
| Beginning of the year                         | <u>435,535,916</u>    | <u>438,087,878</u>    |
| <br>End of the year                           | <u>\$ 420,021,323</u> | <u>\$ 435,535,916</u> |

The Notes to Financial Statements are an integral part of these statements.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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**1. PLAN DESCRIPTION**

The following brief description of the Ironworkers National Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for complete information.

**General**

An Agreement and Declaration of Trust establishing the Plan was made on March 20, 1969 (amended and restated January 1, 2015) between participating employers and the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers (the "International Association"). The purpose of the trust is to provide pension benefits to employees of employers entering into a collective bargaining agreement with the Affiliated Shopmen's Local Unions of the International Association. The Plan is a non-contributory, multiemployer, defined benefit plan that is administered by the Board of Trustees having equal representation by the employers and the International Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

**Funding**

Contributions are made to the Plan pursuant to collective bargaining agreements entered into between employers and the Affiliated Shopmen's Local Unions of the International Association. The Trustees have established a plan with a funding policy based on the "entry age normal actuarial cost method." Unfunded benefits are amortized pursuant to the regulations governing such actuarial issues under ERISA.

**Investments**

The Plan's assets are invested by professional entities acting as investment managers as defined under ERISA. These investment managers have invested Plan assets in various types of securities which are subject to fluctuation in value.

**Benefits**

The Plan provides for regular unreduced pension benefits to participants based on the calendar years in which the benefits were accrued. For participants retiring after December 31, 2009 who have accrued 25 years of service credit, benefits accrued on and after January 1, 2010 are unreduced upon attainment of age 65 and benefits accrued prior to January 1, 2010 are unreduced at age 60, as defined in the Plan. The Plan also has provisions for early retirement, disability, and death benefits. There are various payment options and a pre-retirement death benefit under certain circumstances. Benefits paid to the participants from other pension plans that have been merged with the Plan are paid based upon the provisions of the merger agreements, including payment options. Participants should refer to the Summary Plan Description for more information concerning how Plan benefit payments are determined.

**Actuarial Certification of Funded Status**

The Actuary certified that for the Plan years beginning July 1, 2019 and 2018, respectively, the Plan is in neither "critical" nor "endangered" status under the Pension Protection Act of 2006. The Plan's contributions met the minimum funding requirements of ERISA.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies followed by the Plan.

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results may differ from these estimates.

**Cash Equivalents**

Highly liquid investments with a maturity of three months or less, when acquired, are considered cash equivalents. Cash equivalents include a repurchase agreement.

**Investment Valuation and Income Recognition**

Investments are reported 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 4 for a discussion of fair value measurements.

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

**Employer Contributions Receivable**

Employer contributions receivable are contributions due that relate to work completed on or before June 30 and are accrued based on an analysis of employer remittance reports and subsequent cash receipts. Contributions receivable is reported net of an allowance for doubtful collection. This allowance as of June 30, 2020 and 2019 is \$470,000 and \$-, respectively.

**Withdrawal Liability Assessments**

The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with the plan provisions and related regulations. Once the receivable is recorded, at net present value, a portion of each payment received reduces the receivable and a portion is recorded as interest income on withdrawal liability assessments. The method of assessing withdrawal liability is based on the presumptive method as permitted by the Pension Benefit Guaranty Corporation (PBGC).

**Payment of Benefits**

Benefits are recognized when paid.

**Subsequent Events**

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after June 30, 2020 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through January 19, 2021 the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

**3. 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 rendered by plan participants.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated plan participants or their beneficiaries, (b) beneficiaries of plan participants who have died and (c) present plan participants or their beneficiaries. Benefits under the Plan are based on contributions received by the Plan on participants' behalf and past services. Benefits payable under all circumstances are included to the extent they are deemed attributable to participants' service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary 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 between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of June 30, 2019 was as follows:

|                                                    |                       |
|----------------------------------------------------|-----------------------|
| Vested benefits                                    |                       |
| Participants currently receiving payments          | \$ 282,451,674        |
| Other participants                                 | <u>160,317,833</u>    |
|                                                    | 442,769,507           |
| Nonvested benefits                                 | <u>2,178,820</u>      |
| Total actuarial present value of accumulated       |                       |
| Plan benefits before administrative expenses       | 444,948,327           |
| Actuarial present value of administrative expenses | <u>21,584,237</u>     |
| Total actuarial present value of                   |                       |
| accumulated Plan benefits                          | <u>\$ 466,532,564</u> |

The changes in the actuarial present value of accumulated Plan benefits for the year ended June 30, 2019 were as follows:

|                                              |                       |
|----------------------------------------------|-----------------------|
| Actuarial present value of accumulated Plan  |                       |
| benefits as of the beginning of the year     | \$ 480,211,743        |
| Changes in benefit level due to higher       |                       |
| negotiated contribution rates                | 53,165                |
| Benefits accumulated, net experience gain or |                       |
| loss, changes in data                        | (1,868,088)           |
| Benefits paid                                | (34,150,808)          |
| Interest                                     | 32,747,624            |
| Changes in actuarial assumptions             | (6,966,909)           |
| Change in present value of administrative    |                       |
| expenses                                     | <u>(3,494,163)</u>    |
| Actuarial present value of accumulated Plan  |                       |
| benefits as of the end of the year           | <u>\$ 466,532,564</u> |

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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The significant actuarial assumptions used in determining the present value of accumulated Plan benefits as of June 30, 2019 and the changes in significant assumptions from the prior year were as follows:

- Retirement rates from active status (\*if eligible):

| <u>Age</u>   | <u>Retirement<br/>Probability*</u> |
|--------------|------------------------------------|
| 55           | 5%                                 |
| 56-61        | 3.5%                               |
| 62           | 30%                                |
| 63 - 64      | 17.5%                              |
| 65 - 69      | 45%                                |
| 70 and older | 100%                               |

- Retirement rates from inactive vested service (\*if eligible):

| <u>Age</u>   | <u>Retirement<br/>Probability*</u> |
|--------------|------------------------------------|
| 55           | 15%                                |
| 56 - 61      | 3.5%                               |
| 62           | 20%                                |
| 63 - 64      | 10%                                |
| 65 - 67      | 50%                                |
| 68 - 70      | 30%                                |
| 70 and older | 100%                               |

- Investment return - 7.5% compounded annually net of investment expenses
- Current liability interest rate – 3.07%
- Valuation method - Entry Age Normal Actuarial Cost Method
- Administrative expenses - \$1,700,000
- 50% of future pensioners are assumed to elect the 50% joint and survivor form of payment, while the remaining 50% of future pensioners are assumed to elect the 5-year certain and life form of payment.
- Mortality Rates -
  - Pre-retirement mortality – Pri-2012 Blue Collar Employee Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019
  - Nondisabled pensioner mortality - Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019
  - Disabled pensioner mortality - Pri-2012 Disabled Retiree Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019

Changes in actuarial assumptions since the last valuation:

- The mortality projection scale was updated from the RP-2014 Blue Collar Employee Mortality Table to the Pri-2012 Blue Collar Employee Amount-weighted Mortality Table and the projection scale was updated from Scale MP-2016 to Scale MP-2019 for all mortality rates noted above.
- Active retirement rates were reduced from 5% to 3.5% for ages 56-61, and reduced from 20% to 17.5% at ages 63-64.
- Inactive vested retirement rates were reduced from 5% to 3.5% for ages 56-61, from 35% to 20% at age 62, and from 20% to 10% at ages 63-64.
- The assumption for “unknown” past service credit for active participants was removed.
- Administrative expenses were lowered from \$2,000,000 payable monthly to \$1,700,000 payable at the beginning of the year.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
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The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2019. Had the valuation been performed as of June 30, 2019, there would be no material difference.

**4. FAIR VALUE MEASUREMENTS**

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

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

*Level 2* - Inputs are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

*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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The 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 June 30, 2020 and 2019.

- Common stocks, registered investment companies and certain U.S. government and agency obligations are valued at the closing price reported on the active market on which the individual securities are traded.
- Certain U.S. government and agency obligations and corporate bonds are valued using the market approach and are priced using models such as benchmark yields, yield curves, exchange pricing model, and similar traded securities.
- Short term investment funds are valued at cost, which approximates fair value. Certain short term investments are collateralized by certain bonds.
- ULLICO common stock is valued based on ULLICO's quarterly net asset value ("NAV") less a 10% non-controlling, non-marketable discount as of year-end.
- The ULLICO pooled fund, common collective trusts, and the limited partnerships are not publicly traded and are valued using the NAV per share of units held. NAV is used as a practical expedient to estimate fair value and is based upon the fair value of the underlying investments.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the year ended June 30, 2020 and 2019, there were no transfers in or out of levels 1, 2 or 3.

As of June 30, 2020 and 2019, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

|                                               | 2020                  |                      |                     |                       |
|-----------------------------------------------|-----------------------|----------------------|---------------------|-----------------------|
|                                               | Level 1               | Level 2              | Level 3             | Total Fair Value      |
| Common stocks                                 | \$ 108,870,928        | \$ -                 | \$ -                | \$ 108,870,928        |
| Corporate bonds                               | -                     | 20,573,478           | -                   | 20,573,478            |
| Registered investment companies               | 31,755,888            | -                    | -                   | 31,755,888            |
| Short term investment funds                   | 4,585,805             | -                    | -                   | 4,585,805             |
| U.S. government and agency obligations        | 29,611,225            | 10,142,694           | -                   | 39,753,919            |
| ULLICO common stock                           | -                     | -                    | \$ 8,404,256        | \$ 8,404,256          |
| Total investments in the fair value hierarchy | 174,823,846           | 30,716,172           | \$ 8,404,256        | 213,944,274           |
| Investments measured at net asset value       | -                     | -                    | -                   | 199,514,384           |
| Total assets measured at fair value           | <u>\$ 174,823,846</u> | <u>\$ 30,716,172</u> | <u>\$ 8,404,256</u> | <u>\$ 413,458,658</u> |
|                                               | 2019                  |                      |                     |                       |
|                                               | Level 1               | Level 2              | Level 3             | Total Fair Value      |
| Common stocks                                 | \$ 133,446,903        | \$ -                 | \$ -                | \$ 133,446,903        |
| Corporate bonds                               | -                     | 15,055,954           | -                   | 15,055,954            |
| Registered investment companies               | 35,199,244            | -                    | -                   | 35,199,244            |
| Short term investment funds                   | 4,599,500             | -                    | -                   | 4,599,500             |
| U.S. government and agency obligations        | 23,089,651            | 7,869,838            | -                   | 30,959,489            |
| ULLICO common stock                           | -                     | -                    | 7,189,504           | 7,189,504             |
| Total investments in the fair value hierarchy | 196,335,298           | 22,925,792           | 7,189,504           | 226,450,594           |
| Investments measured at net asset value       | -                     | -                    | -                   | 198,256,309           |
| Total assets measured at fair value           | <u>\$ 196,335,298</u> | <u>\$ 22,925,792</u> | <u>\$ 7,189,504</u> | <u>\$ 424,706,903</u> |

The following table represents a reconciliation for the years ended June 30, 2020 and 2019 for ULLICO common stock measured at fair value on a recurring basis using Level 3 inputs:

|                   | <b>2020</b>         | <b>2019</b>         |
|-------------------|---------------------|---------------------|
| Beginning balance | \$ 7,189,504        | \$ 5,654,880        |
| Unrealized gains  | 1,214,752           | 1,534,624           |
| Ending balance    | <u>\$ 8,404,256</u> | <u>\$ 7,189,504</u> |

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

The fair values of the following investments have been determined using the NAV per unit of the investment at June 30, 2020 and 2019, respectively:

|                                        | 2020                  |                      | 2019                  |                      |
|----------------------------------------|-----------------------|----------------------|-----------------------|----------------------|
|                                        | Fair Value            | Unfunded Commitments | Fair Value            | Unfunded Commitments |
| Common collective trusts               |                       |                      |                       |                      |
| Multi-Employer Property Trust (a)      | \$ 29,999,620         | \$ -                 | \$ 29,966,417         | \$ -                 |
| Lazard Core Fixed Income Portfolio (b) | 41,223,718            | -                    | 56,410,709            | -                    |
| AFL-CIO Equity Index Fund (c)          | 46,003,039            | -                    | 42,803,549            | -                    |
| NT Collective MSCI ACWI EX-US (d)      | 13,911,729            | -                    | 14,566,340            | -                    |
| Total common collective trusts         | 131,138,106           | -                    | 143,747,015           | -                    |
| ULLICO pooled fund                     |                       |                      |                       |                      |
| ULLICO J - real estate (e)             | 23,598,270            | -                    | 23,027,137            | -                    |
| Limited partnerships                   |                       |                      |                       |                      |
| ULLICO Infrastructure Fund, L.P. (f)   | 8,576,512             | -                    | 8,677,261             | -                    |
| WCM Focused                            |                       |                      |                       |                      |
| International Growth Fund, L.P. (g)    | 25,967,288            | -                    | 22,804,896            | -                    |
| Boyd Watterson GSA Fund, L.P. (h)      | 10,234,208            | -                    | -                     | -                    |
| Total limited partnerships             | 44,778,008            | -                    | 31,482,157            | -                    |
|                                        | <u>\$ 199,514,384</u> | <u>\$ -</u>          | <u>\$ 198,256,309</u> | <u>\$ -</u>          |

- (a) This is an open-end, commingled real estate fund established for investment in real estate loans and real estate assets. Unit values are determined at the end of each calendar quarter. No participation shall be withdrawn, in whole or in part, unless an irrevocable written request for or notice of intention of taking such action has been received one year prior to the valuation date upon which any such partial or complete withdrawal is to be effective.
- (b) The investment objective is to outperform the total returns of the U.S. investment grade bond market as represented by the Barclay's Capital Aggregate Bond Index by investing primarily in fixed-income securities. The fair values of the investments are estimated using the net asset value of the units as of the close of each business day (the "Valuation Date"). Redemptions for all or a portion of the units must be provided to the Investment manager at least three business days prior to the requested redemption date.
- (c) The objective of the fund is to as nearly as practical replicate the performance of the Standard and Poor's 500 Index, a widely recognized index of common stocks, by the purchase and sale of such equities which compose the S&P 500 Index. Redemptions of units are transacted at the net asset value per unit determined as of each daily valuation date.
- (d) The primary objective of the fund is to replicate the overall performance of the MSCI All Country World ex-US (MSCI ACWI ex-US) Index. The Fund may make limited use of futures and/or options for the purpose of maintaining equity exposure. This Index is valued daily based on the outstanding units and total net assets of that date. Capital contributions may be made on the first day of the month with the consent of the General Partner, or at any time at the discretion of the General Partner. Limited partner withdrawals may, with at least 5 days' written notice, be made as of the day of any calendar month. Withdrawals are recorded at the unit value determined on the valuation date and shall be made in accordance with the Declaration of Trust, and are paid out in the calendar month following the request.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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- (e) The pooled fund focuses on investments in permanent and construction loans on commercial properties secured by first mortgages, for new construction or extensive renovation projects. The fair value of the investment is estimated on the "Valuation Date", which is the close of business on the last business day of month. Redemption requests for amounts less than 80% of an investment account will be paid on the first business day following the third Valuation Date from the date of receipt of the request. Redemption requests for more than 80% of an investment account will require a partial payment to the investor in an amount equal to 80% of the value of the redeemed units calculated as of the second Valuation Date following the receipt of the request. Final payment will be made within three weeks after the third Valuation Date. A redemption may be delayed when cash and other liquid assets, less amounts already committed for mortgages and reserves for account expenses, are inadequate to meet the request after satisfying all prior requests and funding commitments and expense reserves. Any redemption that is delayed has priority over redemption requests subsequently made. Once sufficient liquid assets are available to fulfill the redemption request, the investor's redeemed units will be redeemed with the unit value being calculated on the Valuation Date that is immediately prior to the date of such redemption.
- (f) ULLICO Infrastructure Fund, L.P. (the "Partnership") a Delaware limited partnership, is designed to permit U.S. tax-exempt investors to commingle a portion of their assets for investment. Substantially all of the Partnership's assets are invested in units issued by Ullico Infrastructure Master Fund, L.P. (the "Master Fund"), a Delaware limited partnership. The Master Fund, through a U.S. blocker corporation, makes investments on behalf of the Partnership with both minority and controlling interests in a diverse portfolio of quality infrastructure businesses, focusing on underserved and growing markets of the United States and Canada. Redemption is allowed for a portion or all of a limited partner's units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the Partnership (August 24, 2012). Upon a 90-day notice submission to the General Partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed as funds are available.
- (g) WCM Focused International Growth Fund, L.P. (the "Partnership") a Delaware limited partnership, is designed with the objective to seek long-term capital appreciation. The Partnership pursues this objective by investing primarily in equity securities of non-U.S. domiciled companies or depository receipts of non-U.S. domiciled companies. The business of the Partnership is governed by the Third Amended and Restated Limited Partnership Agreement, effective January 15, 2016. The Partnership shall continue in perpetuity, unless terminated earlier in accordance with the provisions of the Limited Partnership Agreement. The Partnership's activities are managed by WCM Investment Management, the General Partner. Redemption is, with at least five days' written notice to the General Partner, permitted to be made on the last calendar day of any month, which is also the date that units are valued.
- (h) The Boyd Watterson GSA Fund, is a Delaware limited partnership that was formed to operate as a perpetual life, open-end, commingled collective investment fund. It intends to invest primarily in real estate leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. The valuation of real estate held by the fund was performed using the income approach. Properties are also appraised at regular intervals by a qualified independent appraiser. Redemptions request are satisfied at the end of each calendar quarter and fund partners are required to send their requests at least 60 days prior to the end of the calendar quarter. Redemptions may be denied if the General Partners determines that fulfilling the redemption request would not be compatible with applicable laws or regulations.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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**5. 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 on the statements of assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates 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.

Management is currently evaluating the impact of the novel coronavirus or ("COVID-19") pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Plan's net assets available for benefits or results of its operations, the specific impact is not readily determinable as of the date of these financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**6. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect. However, the Plan may be terminated in the manner prescribed by the governing documents, in accordance with applicable law. In the event of termination, the assets of the Plan will be used for the payment of benefits and administrative expenses and will not revert to any employer or to the International Association or its Local Unions under any condition. The Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"); however, the PBGC does not guarantee the payment of all benefits provided under the Plan. In the event that the Plan terminates, the net assets of the Plan shall be allocated among the participants and beneficiaries in accordance with the priorities mandated by ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may not be provided for at all. Additional information describing pension guarantees can be found in the Summary Plan Description, as well as the annual funding notice.

**7. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan assets are invested in securities issued and managed by the custodian of the Plan. These transactions are party in interest transactions exempt from the prohibited transactions rules under ERISA.

**8. TAX STATUS**

The Plan obtained its latest determination letter dated September 27, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since obtaining the determination letter. The Plan's Trustees believe that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is exempt from federal income taxes as of the financial statement date.

**Ironworkers National Pension Plan**  
**Notes to Financial Statements**  
**June 30, 2020 and 2019**

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Generally accepted accounting principles require management to evaluate tax positions taken and accrue a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan and concluded that as of June 30, 2020, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

## **SUPPLEMENTARY INFORMATION**

**SUPPLEMENTARY INFORMATION REQUIRED BY THE DEPARTMENT OF LABOR'S  
RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE  
EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees,  
Ironworkers National Pension Plan:

We have audited the financial statements of the Ironworkers National Pension Plan as of and for the year ended June 30, 2020 and have issued our report thereon dated January 19, 2021 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The supplemental schedule H – line 4i - schedule of assets (held at end of year) and schedule H – line 4j – schedule of reportable transactions for the year ended June 30, 2020 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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.

*WithumSmith+Brown, PC*

January 19, 2021

**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

| (a)                       | (b) Identity of issue, borrower,<br>or similar party | (c) Description of investment including maturity date, rate of<br>interest, collateral, par, or maturity value |      |            |           | (d) Cost  | (e) Current<br>Value |
|---------------------------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------|------------|-----------|-----------|----------------------|
| Cash and Cash Equivalents |                                                      |                                                                                                                |      |            |           |           |                      |
| CASH                      |                                                      | Cash                                                                                                           | N/A  | N/A        | 4,585,805 | 4,585,805 | 4,585,805            |
|                           |                                                      |                                                                                                                |      |            |           | 4,585,805 | 4,585,805            |
| US Government Securities  |                                                      |                                                                                                                |      |            |           |           |                      |
| AMCAR 2018-3 MTGE         |                                                      | Bonds                                                                                                          | 4.04 | 11/18/2024 | 70,000    | 67,230    | 69,574               |
| DRIVE 2018-4 D MTGE       |                                                      | Bonds                                                                                                          | 4.09 | 1/15/2026  | 100,000   | 100,340   | 103,248              |
| DRIVE 2018-5 D MTGE       |                                                      | Bonds                                                                                                          | 4.53 | 4/15/2026  | 40,000    | 39,998    | 41,441               |
| FASST 2019-JR2 A1 MTGE    |                                                      | Bonds                                                                                                          | 2.00 | 6/25/2069  | 94,432    | 95,525    | 97,708               |
| FASST 2019-JR3 A MTGE     |                                                      | Bonds                                                                                                          | 2.00 | 10/25/2069 | 108,238   | 109,450   | 109,863              |
| FG A89870                 |                                                      | Bonds                                                                                                          | 4.50 | 11/1/2039  | 4,616     | 4,965     | 5,173                |
| FG A91164                 |                                                      | Bonds                                                                                                          | 5.00 | 2/1/2040   | 241,290   | 268,737   | 275,183              |
| FG C09044                 |                                                      | Bonds                                                                                                          | 3.50 | 7/1/2043   | 19,164    | 19,835    | 20,730               |
| FG C75791                 |                                                      | Bonds                                                                                                          | 5.50 | 1/1/2033   | 7,420     | 8,081     | 8,660                |
| FG G08331                 |                                                      | Bonds                                                                                                          | 4.50 | 2/1/2039   | 128,665   | 136,405   | 144,188              |
| FG G08660                 |                                                      | Bonds                                                                                                          | 4.00 | 8/1/2045   | 227,674   | 234,210   | 247,476              |
| FG G08741                 |                                                      | Bonds                                                                                                          | 3.00 | 1/1/2047   | 468,869   | 459,590   | 494,787              |
| FG G08791                 |                                                      | Bonds                                                                                                          | 3.00 | 12/1/2047  | 157,257   | 158,559   | 165,825              |
| FG G18627                 |                                                      | Bonds                                                                                                          | 3.00 | 1/1/2032   | 167,738   | 172,026   | 176,858              |
| FG G18670                 |                                                      | Bonds                                                                                                          | 3.00 | 12/1/2032  | 30,979    | 30,299    | 32,602               |
| FG G18673                 |                                                      | Bonds                                                                                                          | 3.00 | 1/1/2033   | 344,601   | 340,955   | 362,651              |
| FHLMC PC GOL              |                                                      | Bonds                                                                                                          | 5.50 | 1/1/2039   | 14,715    | 16,435    | 17,055               |
| FHLMC PC GOL              |                                                      | Bonds                                                                                                          | 5.50 | 11/1/2035  | 15,888    | 15,727    | 18,647               |
| FHLMC PC GOL              |                                                      | Bonds                                                                                                          | 5.00 | 8/1/2035   | 9,352     | 8,974     | 10,767               |
| FHMS K034 A2              |                                                      | Bonds                                                                                                          | 3.53 | 7/25/2023  | 215,000   | 228,396   | 232,500              |
| FHMS K718 A2              |                                                      | Bonds                                                                                                          | 2.79 | 1/25/2022  | 245,000   | 249,020   | 249,338              |
| FN 190404                 |                                                      | Bonds                                                                                                          | 4.50 | 5/1/2040   | 76,617    | 82,871    | 85,306               |
| FN 310157                 |                                                      | Bonds                                                                                                          | 5.50 | 9/1/2041   | 9,132     | 10,336    | 10,576               |
| FN 735893                 |                                                      | Bonds                                                                                                          | 5.00 | 10/1/2035  | 9,542     | 10,389    | 10,981               |

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974

**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                   |       |      |           |         |         |         |
|-------------------|-------|------|-----------|---------|---------|---------|
| FN 745275         | Bonds | 5.00 | 2/1/2036  | 101,323 | 108,794 | 116,607 |
| FN 745355         | Bonds | 5.00 | 3/1/2036  | 64,952  | 71,690  | 74,749  |
| FN 797044         | Bonds | 5.50 | 7/1/2034  | 46,647  | 51,355  | 54,582  |
| FN 888430         | Bonds | 5.00 | 11/1/2033 | 41,751  | 45,887  | 47,874  |
| FN 995018         | Bonds | 5.50 | 6/1/2038  | 72,168  | 80,333  | 83,575  |
| FN 995148         | Bonds | 5.50 | 4/1/2037  | 32,439  | 36,352  | 38,061  |
| FN 995243         | Bonds | 4.50 | 8/1/2038  | 50,879  | 54,345  | 55,640  |
| FN 995245         | Bonds | 5.00 | 1/1/2039  | 79,298  | 88,029  | 90,681  |
| FN AB1957         | Bonds | 4.00 | 12/1/2040 | 114,303 | 122,090 | 125,591 |
| FN AE0210         | Bonds | 5.00 | 8/1/2040  | 95,905  | 106,454 | 109,332 |
| FN AE0800         | Bonds | 3.68 | 12/1/2020 | 112,959 | 114,371 | 112,959 |
| FN AL5097         | Bonds | 4.50 | 9/1/2043  | 34,472  | 36,708  | 38,382  |
| FN AL6622         | Bonds | 4.50 | 1/1/2043  | 206,120 | 215,846 | 230,135 |
| FN AL8380         | Bonds | 5.50 | 9/1/2025  | 26,915  | 29,230  | 28,115  |
| FN AL8867         | Bonds | 5.00 | 9/1/2041  | 33,693  | 37,378  | 38,423  |
| FN AL9893         | Bonds | 5.00 | 2/1/2045  | 67,034  | 72,187  | 74,837  |
| FN AS6515         | Bonds | 4.00 | 1/1/2046  | 22,782  | 23,194  | 24,757  |
| FN AS6520         | Bonds | 3.50 | 1/1/2046  | 465,194 | 470,997 | 498,871 |
| FN AS8056         | Bonds | 3.00 | 10/1/2046 | 69,417  | 71,819  | 73,238  |
| FN AU1629         | Bonds | 3.00 | 7/1/2043  | 105,052 | 106,979 | 112,292 |
| FN BL1216         | Bonds | 3.66 | 2/1/2026  | 145,000 | 150,154 | 157,503 |
| FN CA3641         | Bonds | 4.00 | 6/1/2049  | 77,414  | 81,092  | 82,427  |
| FN MA2670         | Bonds | 3.00 | 7/1/2046  | 266,228 | 272,842 | 280,882 |
| FN MA2806         | Bonds | 3.00 | 11/1/2046 | 562,681 | 530,128 | 593,653 |
| FN MA3058         | Bonds | 4.00 | 7/1/2047  | 250,150 | 263,477 | 266,600 |
| FN MA3120         | Bonds | 3.50 | 9/1/2047  | 632,982 | 642,970 | 667,938 |
| FN MA3238         | Bonds | 3.50 | 1/1/2048  | 497,101 | 519,549 | 524,553 |
| FN MA3356         | Bonds | 3.50 | 5/1/2048  | 273,896 | 283,332 | 288,533 |
| FN MA3383         | Bonds | 3.50 | 6/1/2048  | 550,986 | 564,931 | 580,432 |
| FN MA3871         | Bonds | 3.00 | 12/1/2049 | 193,409 | 197,035 | 203,552 |
| FN MA3991         | Bonds | 3.00 | 4/1/2050  | 314,855 | 324,498 | 332,105 |
| FNMA PASS-THRU LN | Bonds | 5.50 | 8/1/2037  | 168,123 | 182,833 | 196,201 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                       |       |      |            |           |           |           |
|-----------------------|-------|------|------------|-----------|-----------|-----------|
| FNMA PASS-THRU LN     | Bonds | 4.50 | 3/1/2035   | 38,462    | 39,634    | 41,829    |
| FNMA PASS-THRU LN     | Bonds | 5.50 | 7/1/2033   | 8,519     | 8,442     | 9,942     |
| FR SD7504             | Bonds | 3.50 | 8/1/2049   | 564,458   | 590,600   | 600,204   |
| FR SD8023             | Bonds | 2.50 | 11/1/2049  | 307,367   | 314,739   | 320,394   |
| FR ZS8673             | Bonds | 3.00 | 10/1/2032  | 150,007   | 158,070   | 157,827   |
| FREMF 2013-K24 C      | Bonds | 3.50 | 11/25/2045 | 100,000   | 99,711    | 102,957   |
| FREMF 2013-K27 C MTGE | Bonds | 3.50 | 1/25/2046  | 150,000   | 153,176   | 154,703   |
| FREMF 2015-K50 B      | Bonds | 3.78 | 8/25/2025  | 150,000   | 146,736   | 161,907   |
| FRESB 2019 - SB64 A5  | Bonds | 2.73 | 4/25/2039  | 143,713   | 144,399   | 148,283   |
| GF F08707             | Bonds | 4.00 | 5/1/2046   | 200,222   | 203,953   | 215,823   |
| GN 551605             | Bonds | 7.00 | 8/15/2031  | 3,196     | 3,268     | 3,602     |
| GN 604139             | Bonds | 7.00 | 3/15/2033  | 4,150     | 4,434     | 4,380     |
| GNMA PASS-THRU X P    | Bonds | 7.00 | 12/15/2026 | 1,231     | 1,212     | 1,367     |
| GNR 2015-41 C         | Bonds | 3.25 | 1/16/2057  | 80,000    | 71,480    | 87,371    |
| GNR 2018-26 AD        | Bonds | 2.50 | 3/16/2052  | 87,574    | 83,133    | 90,855    |
| PFMT 2019-1 A3 MTGE   | Bonds | 3.00 | 12/25/2049 | 84,765    | 85,600    | 85,557    |
| SCLP 2017-5 B MTGE    | Bonds | 3.69 | 9/25/2026  | 100,000   | 99,379    | 101,100   |
| SCML 2018-SBC7 A MTGE | Bonds | 4.72 | 5/25/2039  | 38,423    | 38,421    | 38,528    |
| SFAVE 2015-5AVE A1    | Bonds | 3.87 | 1/5/2043   | 130,000   | 125,262   | 134,299   |
| SRFC 2018-3A C MTGE   | Bonds | 4.17 | 3/20/2026  | 33,478    | 33,477    | 33,199    |
| TPMT 2018-SJ1 A1 MTGE | Bonds | 4.00 | 10/25/2058 | 30,363    | 30,341    | 30,714    |
| US COUPON STRIP       | Bonds | -    | 8/15/2033  | 90,000    | 68,279    | 78,898    |
| US TREASURY           | Bonds | 0.25 | 6/30/2025  | 475,000   | 474,128   | 474,128   |
| US TREASURY           | Bonds | 0.63 | 5/15/2030  | 100,000   | 99,219    | 99,812    |
| US TREASURY           | Bonds | 0.38 | 4/30/2025  | 515,000   | 516,589   | 517,576   |
| US TREASURY           | Bonds | 0.50 | 3/31/2025  | 120,000   | 120,792   | 121,406   |
| US TREASURY           | Bonds | 1.50 | 2/15/2030  | 480,000   | 134,697   | 521,554   |
| US TREASURY           | Bonds | 1.50 | 1/31/2027  | 350,000   | 360,691   | 375,803   |
| US TREASURY           | Bonds | 1.63 | 11/30/2026 | 190,000   | 187,788   | 204,444   |
| US TREASURY           | Bonds | 1.75 | 11/15/2029 | 185,000   | 188,830   | 204,656   |
| US TREASURY           | Bonds | 1.63 | 10/31/2026 | 300,000   | 297,129   | 323,074   |
| US TREASURY           | Bonds | 1.63 | 8/15/2029  | 1,355,000 | 1,041,792 | 1,486,654 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

|                 |       |      |            |           |            |            |
|-----------------|-------|------|------------|-----------|------------|------------|
| US TREASURY     | Bonds | 1.75 | 7/31/2024  | 860,000   | 873,471    | 919,254    |
| US TREASURY     | Bonds | 2.00 | 5/31/2024  | 115,000   | 115,800    | 123,149    |
| US TREASURY     | Bonds | 2.00 | 8/15/2025  | 2,365,000 | 2,435,765  | 2,585,542  |
| US TREASURY     | Bonds | 2.00 | 2/15/2025  | 305,000   | 311,219    | 331,511    |
| US TREASURY     | Bonds | 1.63 | 6/30/2021  | 3,360,000 | 3,366,300  | 3,408,552  |
| US TREASURY     | Bonds | 2.38 | 5/15/2029  | 130,000   | 102,949    | 150,414    |
| US TREASURY     | Bonds | 2.25 | 3/31/2026  | 185,000   | 148,570    | 205,762    |
| US TREASURY     | Bonds | 2.63 | 2/15/2029  | 148,000   | 38,291     | 174,890    |
| US TREASURY     | Bonds | 3.13 | 11/15/2028 | 215,000   | 31,024     | 260,788    |
| US TREASURY     | Bonds | 2.75 | 8/31/2023  | 740,000   | 740,000    | 806,583    |
| US TREASURY     | Bonds | 2.75 | 8/15/2021  | 1,550,000 | 1,551,998  | 1,610,736  |
| US TREASURY     | Bonds | 2.88 | 8/15/2028  | 530,000   | 529,772    | 633,409    |
| US TREASURY     | Bonds | 1.63 | 8/31/2022  | 3,140,000 | 3,009,003  | 3,255,763  |
| US TREASURY     | Bonds | 1.50 | 8/15/2026  | 150,000   | 149,818    | 160,661    |
| US TREASURY N/B | Bonds | 2.38 | 11/15/2049 | 525,000   | 645,467    | 648,375    |
| US TREASURY N/B | Bonds | 2.75 | 8/15/2047  | 405,000   | 467,707    | 529,157    |
| US TREASURY N/B | Bonds | 3.00 | 2/15/2047  | 205,000   | 212,561    | 279,216    |
| US TREASURY N/B | Bonds | 3.75 | 8/15/2041  | 95,000    | 106,957    | 139,947    |
| US TREASURY N/B | Bonds | 1.13 | 5/15/2040  | 290,000   | 285,749    | 287,326    |
| US TREASURY N/B | Bonds | 1.50 | 2/15/2030  | 185,000   | 198,682    | 200,002    |
| US TREASURY N/B | Bonds | 2.25 | 8/15/2027  | 400,000   | 395,401    | 449,188    |
| US TREASURY N/B | Bonds | 1.63 | 2/15/2026  | 1,285,000 | 1,271,751  | 1,374,654  |
| US TREASURY N/B | Bonds | 0.38 | 4/30/2025  | 360,000   | 361,135    | 361,577    |
| US TREASURY N/B | Bonds | 2.00 | 5/31/2024  | 1,265,000 | 1,264,038  | 1,352,563  |
| US TREASURY N/B | Bonds | 2.50 | 8/15/2023  | 1,245,000 | 1,266,355  | 1,334,976  |
| US TREASURY N/B | Bonds | 1.88 | 9/30/2022  | 120,000   | 119,837    | 124,603    |
| US TREASURY N/B | Bonds | 1.75 | 11/30/2021 | 80,000    | 81,750     | 81,790     |
| US TREASURY N/B | Bonds | 2.88 | 11/15/2021 | 185,000   | 187,869    | 191,843    |
| US TREASURY N/B | Bonds | 2.13 | 8/15/2021  | 770,000   | 768,027    | 786,755    |
| US TREASURY N/B | Bonds | 2.75 | 11/30/2020 | 160,000   | 160,157    | 161,706    |
|                 |       |      |            |           | 35,948,060 | 39,057,755 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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Corporate Debt

|                                |       |      |            |         |         |         |
|--------------------------------|-------|------|------------|---------|---------|---------|
| 3M COMPANY                     | Bonds | 3.05 | 4/15/2030  | 225,000 | 242,781 | 254,356 |
| ABBOTT LABORATORI              | Bonds | 4.75 | 4/15/2043  | 80,000  | 98,529  | 106,756 |
| ABBVIE INC                     | Bonds | 3.20 | 11/21/2029 | 65,000  | 64,984  | 71,575  |
| ABBVIE INC                     | Bonds | 4.88 | 11/14/2048 | 140,000 | 156,601 | 182,630 |
| AIR LEASE CORP                 | Bonds | 3.63 | 4/1/2027   | 50,000  | 46,177  | 49,367  |
| AIR PRODUCTS & CHEMICALSAIR PR | Bonds | 2.05 | 5/15/2030  | 30,000  | 29,959  | 31,572  |
| ALEXANDRIA REAL ESTATE E       | Bonds | 3.45 | 4/30/2025  | 50,000  | 47,675  | 55,906  |
| ALIBABA GROUP HOLDING          | Bonds | 3.60 | 11/28/2024 | 75,000  | 73,541  | 81,818  |
| ALTRIA GROUP INC               | Bonds | 4.40 | 2/14/2026  | 40,000  | 39,916  | 46,658  |
| ALTRIA GROUP INC               | Bonds | 5.95 | 2/14/2049  | 80,000  | 79,969  | 104,314 |
| AMERICA MOVIL SAB DE C         | Bonds | 2.88 | 5/7/2030   | 110,000 | 109,838 | 116,589 |
| AMERICAN INTL GROUP            | Bonds | 2.50 | 6/30/2025  | 15,000  | 14,984  | 15,932  |
| AMGEN INC                      | Bonds | 2.20 | 2/21/2027  | 120,000 | 59,872  | 127,076 |
| ANGLO AMERICAN CAPITAL         | Bonds | 4.88 | 5/14/2025  | 70,000  | 70,181  | 78,096  |
| ANHEUSER-BUSCH IN              | Bonds | 4.50 | 6/1/2050   | 105,000 | 104,921 | 124,754 |
| ANHEUSER-BUSCH INBEV WOR       | Bonds | 4.15 | 1/23/2025  | 40,000  | 39,960  | 46,070  |
| ANTHEM INC                     | Bonds | 2.25 | 5/15/2030  | 50,000  | 49,813  | 51,564  |
| ANTHEM INC                     | Bonds | 4.38 | 12/1/2047  | 150,000 | 143,936 | 186,426 |
| APPLE INC                      | Bonds | 1.13 | 5/11/2025  | 125,000 | 124,783 | 127,464 |
| ARROW ELECTRONICS INC          | Bonds | 3.25 | 9/8/2024   | 70,000  | 42,348  | 74,627  |
| ARROW ELECTRONICS INC          | Bonds | 3.88 | 1/12/2028  | 75,000  | 68,389  | 79,996  |
| AT&T INC                       | Bonds | 2.75 | 6/1/2031   | 60,000  | 59,903  | 62,639  |
| AT&T INC                       | Bonds | 2.30 | 6/1/2027   | 30,000  | 29,956  | 31,130  |
| AT&T INC                       | Bonds | 5.25 | 3/1/2037   | 85,000  | 94,758  | 105,354 |
| AVIATION CAPITAL GROUP         | Bonds | 4.13 | 8/1/2025   | 70,000  | 68,507  | 64,151  |
| AVOLON HOLDINGS FNDG LTD       | Bonds | 3.95 | 7/1/2024   | 80,000  | 79,566  | 71,639  |
| BAKER HUGHES LLC               | Bonds | 4.49 | 5/1/2030   | 100,000 | 100,000 | 115,341 |
| BANK OF AMERICA CO             | Bonds | 3.59 | 7/21/2028  | 230,000 | 221,614 | 258,207 |
| BANK OF AMERICA CORP           | Bonds | 3.00 | 12/20/2023 | 70,000  | 67,988  | 73,554  |
| BANK OF AMERICA CORP           | Bonds | 3.71 | 4/24/2028  | 50,000  | 48,179  | 56,889  |
| BARCLAYS PLC                   | Bonds | 2.85 | 5/7/2026   | 170,000 | 170,485 | 177,337 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                          |       |      |            |         |         |         |
|--------------------------|-------|------|------------|---------|---------|---------|
| BAT CAPITAL CORP         | Bonds | 3.46 | 9/6/2029   | 60,000  | 60,000  | 64,559  |
| BGC PARTNERS INC         | Bonds | 5.38 | 7/24/2023  | 95,000  | 20,005  | 100,835 |
| BOARDWALK PIPELINES LP   | Bonds | 4.45 | 7/15/2027  | 75,000  | 72,204  | 79,874  |
| BOEING CO                | Bonds | 3.20 | 3/1/2029   | 40,000  | 39,476  | 39,931  |
| BORGWARNER INC           | Bonds | 2.65 | 7/1/2027   | 35,000  | 34,902  | 36,008  |
| BORGWARNER INC           | Bonds | 2.65 | 7/1/2027   | 170,000 | 170,270 | 174,760 |
| BRANCH BANKING & TRUST   | Bonds | 2.64 | 9/17/2029  | 70,000  | 68,229  | 70,704  |
| BRIGHTHOUSE FINANCIAL IN | Bonds | 3.70 | 6/22/2027  | 45,000  | 39,902  | 45,896  |
| BROADCOM CRP / CAYMN FI  | Bonds | 3.88 | 1/15/2027  | 40,000  | 37,263  | 43,913  |
| BROADCOM INC             | Bonds | 4.25 | 4/15/2026  | 80,000  | 79,409  | 89,640  |
| BUNGE LTD FINANCE CORP   | Bonds | 3.00 | 9/25/2022  | 70,000  | 66,977  | 73,482  |
| BURLINGTON NORTH         | Bonds | 5.15 | 9/1/2043   | 155,000 | 176,823 | 213,134 |
| CANTOR FITZGERALD LP     | Bonds | 4.88 | 5/1/2024   | 55,000  | 24,927  | 59,830  |
| CAPITAL ONE FINANCI      | Bonds | 3.05 | 3/9/2022   | 325,000 | 323,962 | 336,863 |
| CAPITAL ONE FINANCIAL CO | Bonds | 3.30 | 10/30/2024 | 30,000  | 28,621  | 32,437  |
| CARLISLE COS INC         | Bonds | 3.50 | 12/1/2024  | 35,000  | 33,455  | 38,034  |
| CHEVRON CORP             | Bonds | 2.24 | 5/11/2030  | 50,000  | 50,000  | 52,693  |
| CIGNA CORP               | Bonds | 4.13 | 11/15/2025 | 35,000  | 37,965  | 40,317  |
| CITIGROUP INC            | Bonds | 3.88 | 1/24/2039  | 80,000  | 81,103  | 92,622  |
| COCA-COLA CO/THE         | Bonds | 4.20 | 3/25/2050  | 235,000 | 233,498 | 310,637 |
| COMCAST CORP             | Bonds | 2.65 | 2/1/2030   | 60,000  | 59,911  | 65,900  |
| COMCAST CORP             | Bonds | 3.70 | 4/15/2024  | 80,000  | 79,995  | 89,215  |
| COMCAST CORP             | Bonds | 4.70 | 10/15/2048 | 150,000 | 149,877 | 200,660 |
| COMMONWEALTH             | Bonds | 3.75 | 8/15/2047  | 55,000  | 55,789  | 65,201  |
| CONAGRA BRANDS IN        | Bonds | 5.40 | 11/1/2048  | 145,000 | 179,777 | 200,181 |
| COSTCO WHOLESALE         | Bonds | 1.38 | 6/20/2027  | 140,000 | 139,694 | 143,317 |
| CREDIT SUISSE GROUP AG   | Bonds | 2.19 | 6/5/2026   | 65,000  | 65,000  | 65,938  |
| CROWN CASTLE INTL CORP   | Bonds | 3.15 | 7/15/2023  | 145,000 | 139,528 | 156,691 |
| CROWN CASTLE INTL CORP   | Bonds | 3.20 | 9/1/2024   | 90,000  | 85,028  | 98,499  |
| CVS HEALTH CORP          | Bonds | 3.25 | 8/15/2029  | 40,000  | 39,639  | 44,620  |
| CVS HEALTH CORP          | Bonds | 4.10 | 3/25/2025  | 20,000  | 19,960  | 22,818  |
| CVS HEALTH CORP          | Bonds | 5.05 | 3/25/2048  | 200,000 | 239,047 | 261,440 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                |       |      |            |         |         |         |
|--------------------------------|-------|------|------------|---------|---------|---------|
| DELL INT LLC/EMC CORP          | Bonds | 4.00 | 7/15/2024  | 40,000  | 39,824  | 43,895  |
| DIGITAL REALTY TRUS            | Bonds | 3.95 | 7/1/2022   | 145,000 | 146,805 | 153,613 |
| DIGITAL REALTY TRUST LP        | Bonds | 3.60 | 7/1/2029   | 35,000  | 34,938  | 40,577  |
| DISCOVER FINL SVCS             | Bonds | 3.85 | 11/21/2022 | 220,000 | 218,163 | 233,178 |
| DISCOVERY                      | Bonds | 3.63 | 5/15/2030  | 280,000 | 280,000 | 306,012 |
| DOLLAR TREE INC                | Bonds | 4.00 | 5/15/2025  | 75,000  | 73,510  | 84,709  |
| DOWDUPONT INC                  | Bonds | 4.21 | 11/15/2023 | 80,000  | 80,000  | 88,157  |
| DOWDUPONT INC                  | Bonds | 4.21 | 11/15/2023 | 145,000 | 145,000 | 159,023 |
| DR HORTON INC                  | Bonds | 2.50 | 10/15/2024 | 195,000 | 193,830 | 203,176 |
| DR HORTON INC                  | Bonds | 5.75 | 8/15/2023  | 115,000 | 120,885 | 129,102 |
| DUKE ENERGY CORP               | Bonds | 3.75 | 9/1/2046   | 245,000 | 225,238 | 277,237 |
| EL PASO PIPELINE PARTNERS OPER | Bonds | 4.30 | 5/1/2024   | 55,000  | 58,492  | 60,581  |
| ENABLE MIDSTREAM PARTNER       | Bonds | 4.40 | 3/15/2027  | 75,000  | 71,564  | 70,392  |
| ENERGY TRANSFER OPERATING      | Bonds | 4.50 | 4/15/2024  | 40,000  | 39,858  | 43,729  |
| ENTERGY ARK INC                | Bonds | 3.75 | 2/15/2021  | 72,000  | 72,372  | 72,917  |
| ENTERGY TEXAS INC              | Bonds | 4.00 | 3/30/2029  | 145,000 | 150,803 | 169,202 |
| ENTERPRISE PRODUC              | Bonds | 3.13 | 7/31/2029  | 155,000 | 156,563 | 166,233 |
| ENTERPRISE PRODUCTS OPER       | Bonds | 2.80 | 1/31/2030  | 105,000 | 104,917 | 110,832 |
| EOG RESOURCES INC              | Bonds | 4.38 | 4/15/2030  | 170,000 | 178,829 | 202,655 |
| EOG RESOURCES INC              | Bonds | 2.63 | 3/15/2023  | 110,000 | 108,536 | 115,200 |
| ERP OPER LTD PARTN             | Bonds | 4.63 | 12/15/2021 | 200,000 | 203,723 | 209,454 |
| EXXON MOBIL                    | Bonds | 3.48 | 3/19/2030  | 320,000 | 320,000 | 365,190 |
| FIRST CITIZENS BANC            | Bonds | 3.38 | 3/15/2030  | 140,000 | 140,000 | 136,828 |
| FISERV INC                     | Bonds | 4.20 | 10/1/2028  | 145,000 | 145,159 | 170,201 |
| FMC CORP                       | Bonds | 3.20 | 10/1/2026  | 190,000 | 205,702 | 205,605 |
| GE CAPITAL INTERNATIONAL F     | Bonds | 2.34 | 11/15/2020 | 30,000  | 28,826  | 30,277  |
| GENERAL DYNAMICS               | Bonds | 4.25 | 4/1/2050   | 100,000 | 98,537  | 129,284 |
| GENERAL ELECTRIC CO            | Bonds | 3.45 | 5/1/2027   | 30,000  | 29,954  | 30,884  |
| GENERAL MOTORS FIN             | Bonds | 4.35 | 1/17/2027  | 245,000 | 255,732 | 254,663 |
| GENERAL MOTORS FINL CO         | Bonds | 3.25 | 1/5/2023   | 20,000  | 19,329  | 20,723  |
| GLENCORE FUNDING LLC           | Bonds | 4.88 | 3/12/2029  | 70,000  | 73,935  | 79,569  |
| GOLDMAN SACHS GRO              | Bonds | 5.75 | 1/24/2022  | 330,000 | 329,332 | 355,974 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                          |       |      |            |         |         |         |
|--------------------------|-------|------|------------|---------|---------|---------|
| GOLDMAN SACHS GROUP INC  | Bonds | 2.88 | 10/31/2022 | 90,000  | 87,938  | 92,752  |
| GOLDMAN SACHS GROUP INC  | Bonds | 3.00 | 4/26/2022  | 80,000  | 77,968  | 81,890  |
| GOLDMAN SACHS GROUP INC  | Bonds | 3.85 | 1/26/2027  | 45,000  | 43,106  | 51,314  |
| HCP INC                  | Bonds | 3.25 | 7/15/2026  | 95,000  | 95,041  | 103,692 |
| HSBC HOLDINGS PLC        | Bonds | 2.10 | 6/4/2026   | 255,000 | 255,915 | 257,632 |
| HUNTINGTON               | Bonds | 2.30 | 1/14/2022  | 300,000 | 298,097 | 308,070 |
| HYUNDAI CAPITAL AMERICA  | Bonds | 3.00 | 6/20/2022  | 75,000  | 60,029  | 76,472  |
| INGERSOLL-RAND LUX FINAN | Bonds | 3.50 | 3/21/2026  | 40,000  | 39,958  | 44,113  |
| INTEL CORP               | Bonds | 4.75 | 3/25/2050  | 125,000 | 124,862 | 176,020 |
| INTUIT INC               | Bonds | 1.35 | 7/15/2027  | 175,000 | 174,836 | 175,998 |
| JPMORGAN CHASE & C       | Bonds | 2.95 | 10/1/2026  | 155,000 | 155,264 | 169,888 |
| JPMORGAN CHASE & C       | Bonds | 2.08 | 4/22/2026  | 165,000 | 165,000 | 171,494 |
| JPMORGAN CHASE & CO      | Bonds | 2.96 | 5/13/2031  | 40,000  | 25,000  | 42,584  |
| JPMORGAN CHASE & CO      | Bonds | 3.80 | 7/23/2024  | 70,000  | 70,027  | 77,089  |
| JPMORGAN CHASE & CO      | Bonds | 3.63 | 12/1/2027  | 70,000  | 66,161  | 77,442  |
| KEURIG DR PEPPER IN      | Bonds | 3.20 | 5/1/2030   | 155,000 | 154,609 | 172,377 |
| LOWE'S COS INC           | Bonds | 5.13 | 4/15/2050  | 90,000  | 112,130 | 123,898 |
| MAGNA INTERNATION        | Bonds | 2.45 | 6/15/2030  | 170,000 | 170,114 | 174,420 |
| MARATHON PETROLEUM CORP  | Bonds | 4.75 | 12/15/2023 | 75,000  | 79,548  | 82,471  |
| MASTERCARD INC           | Bonds | 3.30 | 3/26/2027  | 35,000  | 34,902  | 40,019  |
| METLIFE INC              | Bonds | 4.88 | 11/13/2043 | 80,000  | 97,350  | 103,378 |
| MIDWEST CONNECTOR CAPIT  | Bonds | 3.90 | 4/1/2024   | 115,000 | 70,496  | 121,966 |
| MITSUBISHI UFJ FIN GRP   | Bonds | 3.54 | 7/26/2021  | 70,000  | 70,087  | 73,328  |
| MOLSON COORS             | Bonds | 2.10 | 7/15/2021  | 75,000  | 74,422  | 76,003  |
| MORGAN STANLEY           | Bonds | 3.95 | 4/23/2027  | 60,000  | 57,128  | 67,733  |
| MORGAN STANLEY           | Bonds | 3.97 | 7/22/2038  | 150,000 | 159,894 | 177,884 |
| MOTOROLA SOLUTIONS INC   | Bonds | 3.75 | 5/15/2022  | 60,000  | 59,617  | 63,240  |
| MPLX LP                  | Bonds | 4.00 | 3/15/2028  | 35,000  | 33,754  | 37,405  |
| NETAPP INC               | Bonds | 3.30 | 9/29/2024  | 35,000  | 33,579  | 37,743  |
| NRG ENERGY INC           | Bonds | 3.75 | 6/15/2024  | 40,000  | 39,988  | 42,309  |
| NUCOR CORP               | Bonds | 2.70 | 6/1/2030   | 170,000 | 170,779 | 178,417 |
| NUTRIEN LTD              | Bonds | 4.20 | 4/1/2029   | 150,000 | 150,164 | 173,234 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                          |       |      |            |         |         |         |
|--------------------------|-------|------|------------|---------|---------|---------|
| NXP BV/NXP FDG/NXP USA   | Bonds | 3.15 | 5/1/2027   | 35,000  | 34,930  | 37,190  |
| NXP BV/NXP FUNDING LLC   | Bonds | 5.35 | 3/1/2026   | 40,000  | 39,999  | 48,183  |
| OCCIDENTAL PETROLEUM COR | Bonds | 3.20 | 8/15/2026  | 40,000  | 39,972  | 33,028  |
| ONEOK INC                | Bonds | 6.35 | 1/15/2031  | 30,000  | 29,900  | 35,562  |
| ORACLE CORP              | Bonds | 3.60 | 4/1/2050   | 255,000 | 254,122 | 285,934 |
| ORACLE CORP              | Bonds | 2.50 | 10/15/2022 | 125,000 | 124,242 | 130,606 |
| OWENS CORNING            | Bonds | 3.40 | 8/15/2026  | 185,000 | 191,292 | 193,712 |
| PACIFIC GAS & ELECT      | Bonds | 2.10 | 8/1/2027   | 260,000 | 259,519 | 257,972 |
| PATTERSON-UTI ENERGY INC | Bonds | 3.95 | 2/1/2028   | 26,000  | 24,110  | 20,017  |
| PAYPAL HOLDINGS INC      | Bonds | 2.30 | 6/1/2030   | 90,000  | 92,828  | 94,200  |
| PEPSICO INC              | Bonds | 2.25 | 3/19/2025  | 110,000 | 109,926 | 117,565 |
| PHILIP MORRIS INTL I     | Bonds | 1.50 | 5/1/2025   | 130,000 | 129,386 | 132,951 |
| PHILLIPS 66              | Bonds | 2.15 | 12/15/2030 | 175,000 | 174,479 | 170,468 |
| PRAXAIR INC              | Bonds | 2.45 | 2/15/2022  | 95,000  | 94,156  | 97,464  |
| REGIONS FINANCIAL C      | Bonds | 2.25 | 5/18/2025  | 170,000 | 169,494 | 177,934 |
| REGIONS FINANCIAL C      | Bonds | 3.80 | 8/14/2023  | 145,000 | 145,149 | 157,650 |
| ROYAL BK SCOTLND GRP PLC | Bonds | 4.27 | 3/22/2025  | 50,000  | 50,000  | 54,900  |
| SANTANDER HOLDINGS USA   | Bonds | 3.24 | 10/5/2026  | 65,000  | 66,731  | 67,920  |
| SEMPRA ENERGY            | Bonds | 3.40 | 2/1/2028   | 40,000  | 18,681  | 44,501  |
| SPRINT SPECTRUM/SPEC I   | Bonds | 3.36 | 9/20/2021  | 62,500  | 62,031  | 63,411  |
| STRYKER CORP             | Bonds | 1.95 | 6/15/2030  | 60,000  | 59,767  | 60,473  |
| SUMITOMO MITSUI FINL GRP | Bonds | 2.78 | 7/12/2022  | 120,000 | 116,194 | 126,528 |
| SYSCO CORP               | Bonds | 2.50 | 7/15/2021  | 150,000 | 149,957 | 152,529 |
| TC PIPELINES LP          | Bonds | 4.38 | 3/13/2025  | 45,000  | 44,959  | 48,779  |
| TENCENT HOLDINGS LTD     | Bonds | 3.58 | 4/11/2026  | 40,000  | 39,998  | 44,408  |
| T-MOBILE USA INC         | Bonds | 3.88 | 4/15/2030  | 55,000  | 9,928   | 61,697  |
| T-MOBILE USA INC         | Bonds | 3.75 | 4/15/2027  | 30,000  | 29,987  | 33,512  |
| UNITED TECHNOLOGIE       | Bonds | 4.63 | 11/16/2048 | 80,000  | 98,094  | 103,545 |
| UNITEDHEALTH GROU        | Bonds | 3.10 | 3/15/2026  | 155,000 | 157,179 | 172,934 |
| UNITEDHEALTH GROUP INC   | Bonds | 3.70 | 12/15/2025 | 35,000  | 34,930  | 40,185  |
| UPJOHN INC               | Bonds | 1.65 | 6/22/2025  | 70,000  | 69,846  | 71,419  |
| VERIZON                  | Bonds | 3.88 | 2/8/2029   | 220,000 | 223,443 | 259,369 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

|                                                             |       |      |           |         |            |            |
|-------------------------------------------------------------|-------|------|-----------|---------|------------|------------|
| VERIZON COMMUNICATIONS                                      | Bonds | 3.00 | 3/22/2027 | 65,000  | 64,968     | 72,597     |
| VF CORP                                                     | Bonds | 2.95 | 4/23/2030 | 180,000 | 179,619    | 191,918    |
| VULCAN MATERIALS C                                          | Bonds | 3.50 | 6/1/2030  | 235,000 | 241,023    | 255,758    |
| WALT DISNEY COMPA                                           | Bonds | 1.75 | 1/13/2026 | 130,000 | 129,671    | 133,695    |
| WELLS FARGO &                                               | Bonds | 2.19 | 4/30/2026 | 120,000 | 120,000    | 124,084    |
| WESTERN UNION                                               | Bonds | 2.85 | 1/10/2025 | 160,000 | 159,980    | 166,702    |
| WEYERHAEUSER CO                                             | Bonds | 7.38 | 3/15/2032 | 140,000 | 169,941    | 192,020    |
| WILLIAMS PARTNERS LP                                        | Bonds | 3.35 | 8/15/2022 | 75,000  | 75,621     | 79,044     |
| XYLEM INC                                                   | Bonds | 1.95 | 1/30/2028 | 180,000 | 179,104    | 181,890    |
|                                                             |       |      |           |         | 17,705,620 | 19,606,034 |
| Corporate Debt Other                                        |       |      |           |         |            |            |
| BANK 2019-BN17 A4                                           | Bonds | 3.71 | 4/17/2052 | 305,000 | 314,125    | 352,733    |
| CNH 2020-A A2                                               | Bonds | 1.08 | 7/17/2023 | 125,000 | 124,993    | 125,344    |
| DRIVE 2018-1 D                                              | Bonds | 3.81 | 5/15/2024 | 310,000 | 313,283    | 314,426    |
| SMALL BUS ADMIN GT                                          | Bonds | 5.49 | 5/1/2028  | 24,318  | 26,203     | 26,790     |
| VZOT 2018-A A1A                                             | Bonds | 3.23 | 4/20/2023 | 145,000 | 144,998    | 148,151    |
|                                                             |       |      |           |         | 923,602    | 967,444    |
| Municipal Bonds                                             |       |      |           |         |            |            |
| BROWARD CNTY FL                                             | Bonds | 3.48 | 10/1/2043 | 160,000 | 159,136    | 160,949    |
| CHICAGO IL O'HARE IN                                        | Bonds | 4.47 | 1/1/2049  | 110,000 | 110,000    | 142,500    |
| NEW YORK CITY NY TR                                         | Bonds | 3.48 | 8/1/2026  | 150,000 | 150,000    | 168,749    |
| TEXAS ST TXBL PUBLI                                         | Bonds | 3.95 | 10/1/2037 | 45,000  | 45,000     | 52,033     |
| UNIV OF CALIFORNIA C                                        | Bonds | 3.35 | 7/1/2029  | 150,000 | 150,335    | 171,935    |
|                                                             |       |      |           |         | 614,471    | 696,164    |
| Corporate Common Stock                                      |       |      |           |         |            |            |
| #REORG/NOBLE STOCK MERGER CHEVRON 2128569 10-05-2020        | Stock | N/A  | N/A       | 14,134  | 386,778    | 126,641    |
| #REORG/TD AMERITRADE STOCK MERGER SCHWAB 2811831 10-06-2020 | Stock | N/A  | N/A       | 5,322   | 215,341    | 193,614    |
| 3M CO                                                       | Stock | N/A  | N/A       | 4,472   | 1,017,555  | 697,587    |
| 5TH 3RD BANCORP COM                                         | Stock | N/A  | N/A       | 21,516  | 514,129    | 414,828    |
| ABBVIE INC                                                  | Stock | N/A  | N/A       | 10,606  | 1,160,401  | 1,041,297  |
| ACCENTURE PLC                                               | Stock | N/A  | N/A       | 1,976   | 315,417    | 424,287    |
| ACCENTURE PLC - CL A                                        | Stock | N/A  | N/A       | 3,235   | 546,533    | 694,619    |

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**Ironworkers National Pension Fund**  
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**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                              |       |     |     |        |           |           |
|----------------------------------------------|-------|-----|-----|--------|-----------|-----------|
| ACTIVISION BLIZZARD INC COM STK              | Stock | N/A | N/A | 1,741  | 81,046    | 132,142   |
| AFLAC INC COM                                | Stock | N/A | N/A | 4,291  | 145,224   | 154,605   |
| ALLEGHANY CORP DEL COM                       | Stock | N/A | N/A | 634    | 367,696   | 310,115   |
| ALLSTATE CORP COM                            | Stock | N/A | N/A | 2,285  | 198,433   | 221,622   |
| ALLSTATE CORPORATION                         | Stock | N/A | N/A | 2,980  | 290,525   | 289,030   |
| ALPHABET INC CL A                            | Stock | N/A | N/A | 1,524  | 1,065,928 | 2,161,108 |
| ALTICE USA INC CL A CL A                     | Stock | N/A | N/A | 7,314  | 171,683   | 164,858   |
| ALTRA INDUSTRIAL MOTION CORP COM STKUSD0.001 | Stock | N/A | N/A | 2,252  | 58,910    | 71,749    |
| AMDOCS ORD GBP0.01                           | Stock | N/A | N/A | 2,015  | 122,353   | 122,673   |
| AMEREN CORP COM                              | Stock | N/A | N/A | 2,513  | 182,005   | 176,815   |
| AMERICAN EXPRESS CO                          | Stock | N/A | N/A | 2,570  | 221,389   | 244,664   |
| AMERICAN HOMES 4 RENT COMMON STOCK           | Stock | N/A | N/A | 8,026  | 171,873   | 215,899   |
| AMERICAN INTERNATIONAL GROUP INC COM         | Stock | N/A | N/A | 5,635  | 281,231   | 175,699   |
| AMERIPRISE FINL INC COM                      | Stock | N/A | N/A | 3,360  | 469,840   | 504,134   |
| AMERISOURCEBERGEN CORP COM                   | Stock | N/A | N/A | 2,506  | 211,083   | 252,530   |
| AMETEK INC NEW COM                           | Stock | N/A | N/A | 5,075  | 351,926   | 453,553   |
| AMPHENOL CORP CL A                           | Stock | N/A | N/A | 2,630  | 247,795   | 251,980   |
| ANALOG DEVICES INC                           | Stock | N/A | N/A | 7,814  | 713,568   | 958,309   |
| ANALOG DEVICES INC                           | Stock | N/A | N/A | 2,799  | 257,504   | 343,269   |
| AON PLC                                      | Stock | N/A | N/A | 1,557  | 213,289   | 299,878   |
| APPLE INC                                    | Stock | N/A | N/A | 5,559  | 853,344   | 2,027,923 |
| APTIV PLC                                    | Stock | N/A | N/A | 2,784  | 200,442   | 216,929   |
| ARCHER-DANIELS-MIDLAND CO                    | Stock | N/A | N/A | 6,045  | 254,661   | 241,196   |
| ARROW ELECTR INC COM                         | Stock | N/A | N/A | 1,517  | 104,912   | 104,203   |
| ASGN INCORPORATED COMN STK USD0.01           | Stock | N/A | N/A | 988    | 62,516    | 65,880    |
| AUTOMATIC DATA PROCESSING                    | Stock | N/A | N/A | 2,675  | 371,415   | 398,281   |
| AUTOZONE INC COM                             | Stock | N/A | N/A | 322    | 347,290   | 363,255   |
| AVANTOR INC COM                              | Stock | N/A | N/A | 12,047 | 182,133   | 204,799   |
| AVERY DENNISON CORP                          | Stock | N/A | N/A | 2,529  | 279,495   | 288,534   |
| AVERY DENNISON CORP COM                      | Stock | N/A | N/A | 1,005  | 98,162    | 114,660   |
| BAKER HUGHES CO                              | Stock | N/A | N/A | 12,540 | 276,471   | 192,991   |
| BANK OF AMERICA CORP                         | Stock | N/A | N/A | 41,700 | 1,223,414 | 990,375   |

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**Ironworkers National Pension Fund**  
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**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                            |       |     |     |        |           |           |
|--------------------------------------------|-------|-----|-----|--------|-----------|-----------|
| BANK OF AMERICA CORP                       | Stock | N/A | N/A | 44,383 | 1,312,428 | 1,054,096 |
| BEST BUY INC                               | Stock | N/A | N/A | 3,363  | 246,453   | 293,489   |
| BEST BUY INC COM STK                       | Stock | N/A | N/A | 2,497  | 142,709   | 217,913   |
| BOSTON SCIENTIFIC CORP                     | Stock | N/A | N/A | 6,915  | 258,236   | 242,786   |
| BOSTON SCIENTIFIC CORP COM                 | Stock | N/A | N/A | 3,636  | 103,001   | 127,660   |
| BRISTOL MYERS SQUIBB CO                    | Stock | N/A | N/A | 13,745 | 716,719   | 808,206   |
| BSTN PPTYS INC                             | Stock | N/A | N/A | 3,356  | 426,597   | 303,315   |
| C.H. ROBINSON WORLDWIDE INC                | Stock | N/A | N/A | 2,262  | 203,592   | 178,834   |
| CATERPILLAR INC                            | Stock | N/A | N/A | 1,515  | 192,485   | 191,647   |
| CATERPILLAR INC                            | Stock | N/A | N/A | 4,636  | 657,066   | 586,454   |
| CDW CORP/DE                                | Stock | N/A | N/A | 1,673  | 176,603   | 194,369   |
| CENTENE CORP DEL COM                       | Stock | N/A | N/A | 4,314  | 256,034   | 274,155   |
| CENTERPOINT ENERGY INC COM                 | Stock | N/A | N/A | 15,059 | 272,016   | 281,152   |
| CHAMPIONX CORPORATION COM USD0.01 WI       | Stock | N/A | N/A | 14,147 | 282,573   | 138,075   |
| CHANGE HEALTHCARE INC COM                  | Stock | N/A | N/A | 12,316 | 164,343   | 137,939   |
| CHUBB LTD                                  | Stock | N/A | N/A | 3,559  | 489,516   | 450,641   |
| CINCINNATI FINANCIAL CORP                  | Stock | N/A | N/A | 1,659  | 125,937   | 106,226   |
| CISCO SYSTEMS INC                          | Stock | N/A | N/A | 12,748 | 297,912   | 594,567   |
| CISCO SYSTEMS INC                          | Stock | N/A | N/A | 25,677 | 1,117,646 | 1,197,575 |
| CITIGROUP INC                              | Stock | N/A | N/A | 13,338 | 878,680   | 681,572   |
| COCA-COLA CO                               | Stock | N/A | N/A | 21,346 | 910,451   | 953,739   |
| COCA-COLA EUROPEAN PARTNERS PLC ORDGBP0.01 | Stock | N/A | N/A | 3,733  | 156,183   | 140,958   |
| COLGATE-PALMOLIVE CO                       | Stock | N/A | N/A | 7,201  | 495,660   | 527,545   |
| COMCAST CORP-CL A                          | Stock | N/A | N/A | 20,215 | 713,614   | 787,981   |
| COMMERCE BANCSHARES INC                    | Stock | N/A | N/A | 5,643  | 318,522   | 335,589   |
| CONAGRA BRAND INC.                         | Stock | N/A | N/A | 6,430  | 224,030   | 226,143   |
| CONOCOPHILLIPS                             | Stock | N/A | N/A | 14,669 | 737,351   | 616,391   |
| CONOCOPHILLIPS                             | Stock | N/A | N/A | 8,484  | 269,532   | 356,498   |
| CONOCOPHILLIPS COM                         | Stock | N/A | N/A | 4,189  | 128,745   | 176,022   |
| CONSTELLATION BRANDS INC-A                 | Stock | N/A | N/A | 1,476  | 217,407   | 258,226   |
| CORTEVA INC COM USD0.01 WI                 | Stock | N/A | N/A | 10,889 | 290,070   | 291,716   |
| COUSINS PPTYS INC                          | Stock | N/A | N/A | 4,318  | 153,439   | 128,806   |

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**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                    |       |     |     |       |         |         |
|------------------------------------|-------|-----|-----|-------|---------|---------|
| CROWN CASTLE INTL CORP REIT        | Stock | N/A | N/A | 1,590 | 250,571 | 266,087 |
| CUMMINS INC                        | Stock | N/A | N/A | 1,262 | 201,619 | 218,654 |
| CUMMINS INC                        | Stock | N/A | N/A | 1,828 | 296,635 | 316,719 |
| CURTISS WRIGHT CORP COM            | Stock | N/A | N/A | 1,574 | 162,693 | 140,527 |
| DANAHER CORP                       | Stock | N/A | N/A | 3,769 | 365,855 | 666,472 |
| DARDEN RESTAURANTS INC COM         | Stock | N/A | N/A | 1,363 | 81,912  | 103,275 |
| DISCOVER FINL SVCS COM STK         | Stock | N/A | N/A | 4,686 | 301,494 | 234,722 |
| DOLLAR GENERAL CORP                | Stock | N/A | N/A | 3,417 | 461,647 | 650,973 |
| DOLLAR TREE INC                    | Stock | N/A | N/A | 3,208 | 294,694 | 297,317 |
| DOLLAR TREE INC COM STK            | Stock | N/A | N/A | 1,152 | 103,176 | 106,767 |
| DOUGLAS EMMETT INC COM REIT        | Stock | N/A | N/A | 7,332 | 260,329 | 224,799 |
| DOVER CORP                         | Stock | N/A | N/A | 1,491 | 130,700 | 143,971 |
| DOVER CORP COM USD1.00             | Stock | N/A | N/A | 4,272 | 368,410 | 412,504 |
| DTE ENERGY CO COM                  | Stock | N/A | N/A | 2,548 | 291,437 | 273,910 |
| DUKE RLTY CORP COM NEW REIT        | Stock | N/A | N/A | 7,040 | 202,527 | 249,146 |
| DUPONT DE NEMOURS INC COMMON STOCK | Stock | N/A | N/A | 3,730 | 187,561 | 198,175 |
| EAGLE MATLS INC COM                | Stock | N/A | N/A | 1,713 | 146,231 | 120,287 |
| EAST WEST BANCORP INC COM          | Stock | N/A | N/A | 4,934 | 247,033 | 178,808 |
| EATON CORP PLC                     | Stock | N/A | N/A | 4,356 | 358,587 | 381,063 |
| EATON CORP PLC COM USD0.50         | Stock | N/A | N/A | 4,006 | 300,707 | 350,445 |
| EBAY INC COM USD0.001              | Stock | N/A | N/A | 2,265 | 78,640  | 118,799 |
| EDISON INTL COM                    | Stock | N/A | N/A | 5,824 | 372,253 | 316,301 |
| ELECTR ARTS COM                    | Stock | N/A | N/A | 859   | 79,008  | 113,431 |
| ELECTRONIC ARTS INC                | Stock | N/A | N/A | 3,837 | 357,846 | 506,676 |
| ELI LILLY & CO                     | Stock | N/A | N/A | 4,471 | 623,744 | 734,049 |
| EMERSON ELEC CO                    | Stock | N/A | N/A | 6,785 | 477,805 | 420,874 |
| ENERSYS COM                        | Stock | N/A | N/A | 1,439 | 106,372 | 92,643  |
| ENTERGY CORP NEW COM               | Stock | N/A | N/A | 3,801 | 327,725 | 356,572 |
| EOG RESOURCES INC                  | Stock | N/A | N/A | 2,564 | 174,567 | 129,892 |
| EOG RESOURCES INC                  | Stock | N/A | N/A | 5,196 | 195,256 | 263,229 |
| EQTY RESDNTL EFF 5/15/02           | Stock | N/A | N/A | 4,060 | 282,002 | 238,809 |
| ESSENT GROUP LTD COM STK           | Stock | N/A | N/A | 3,086 | 118,330 | 111,929 |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                   |       |     |     |        |           |           |
|-----------------------------------|-------|-----|-----|--------|-----------|-----------|
| EVEREST RE GROUP COM              | Stock | N/A | N/A | 1,053  | 230,590   | 217,129   |
| EVERGY INC COM NPV                | Stock | N/A | N/A | 3,678  | 196,022   | 218,069   |
| EVERTEC INC COM                   | Stock | N/A | N/A | 5,110  | 159,135   | 143,591   |
| EXPEDIA GROUP INC COM USD0.001    | Stock | N/A | N/A | 2,027  | 221,645   | 166,619   |
| EXPEDITORS INTL WASH INC COM      | Stock | N/A | N/A | 1,665  | 122,323   | 126,607   |
| FASTENAL CO                       | Stock | N/A | N/A | 7,387  | 204,131   | 316,459   |
| FIDELITY NATIONAL INFORMATION     | Stock | N/A | N/A | 1,789  | 161,516   | 239,887   |
| FIFTH THIRD BANCORP               | Stock | N/A | N/A | 8,466  | 271,532   | 163,224   |
| FIRSTENERGY CORP COM              | Stock | N/A | N/A | 7,698  | 341,594   | 298,528   |
| FLEX LTD COM USD0.01              | Stock | N/A | N/A | 12,377 | 140,561   | 126,864   |
| FMC CORP COM (NEW)                | Stock | N/A | N/A | 4,128  | 310,557   | 411,231   |
| FOOT LOCKER INC COM               | Stock | N/A | N/A | 5,697  | 192,721   | 166,125   |
| FTI CONSULTING INC COM            | Stock | N/A | N/A | 255    | 27,203    | 29,210    |
| GARMIN LTD                        | Stock | N/A | N/A | 1,872  | 142,203   | 182,520   |
| GENERAL DYNAMICS CORP             | Stock | N/A | N/A | 2,467  | 417,734   | 368,718   |
| GENERAL MLS INC                   | Stock | N/A | N/A | 6,193  | 330,407   | 381,798   |
| GENTEX CORP COM                   | Stock | N/A | N/A | 6,164  | 142,862   | 158,846   |
| GENUINE PARTS CO                  | Stock | N/A | N/A | 2,311  | 215,682   | 200,965   |
| GILEAD SCIENCES INC               | Stock | N/A | N/A | 10,677 | 814,537   | 821,488   |
| GLOBE LIFE INC COM                | Stock | N/A | N/A | 2,427  | 185,156   | 180,156   |
| GRAPHIC PACKAGING HLDG CO COM STK | Stock | N/A | N/A | 6,991  | 98,378    | 97,804    |
| HARLEY DAVIDSON COM USD0.01       | Stock | N/A | N/A | 8,705  | 228,656   | 206,918   |
| HARTFORD FINL SVCS                | Stock | N/A | N/A | 4,348  | 210,746   | 167,615   |
| HCA HEALTHCARE INC COM            | Stock | N/A | N/A | 1,269  | 125,758   | 123,169   |
| HD SUPPLY HLDGS INC. COM          | Stock | N/A | N/A | 6,264  | 253,085   | 217,048   |
| HEALTHPEAK PROPERTIES INC         | Stock | N/A | N/A | 6,506  | 175,778   | 179,305   |
| HERSHEY CO/THE                    | Stock | N/A | N/A | 2,277  | 222,760   | 295,145   |
| HEXCEL CORP NEW COM               | Stock | N/A | N/A | 3,087  | 106,618   | 139,594   |
| HOME DEPOT INC                    | Stock | N/A | N/A | 2,279  | 467,129   | 570,912   |
| HOME DEPOT INC                    | Stock | N/A | N/A | 6,237  | 1,175,853 | 1,562,431 |
| HONEYWELL INTERNATIONAL INC       | Stock | N/A | N/A | 7,912  | 1,067,986 | 1,143,996 |
| HONEYWELL INTERNATIONAL INC       | Stock | N/A | N/A | 5,209  | 766,239   | 753,169   |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                           |       |     |     |        |           |           |
|-------------------------------------------|-------|-----|-----|--------|-----------|-----------|
| HORMEL FOODS CORP                         | Stock | N/A | N/A | 4,421  | 208,563   | 213,402   |
| HOWMET AEROSPACE INC COM USD1.00 WI       | Stock | N/A | N/A | 6,490  | 99,866    | 102,867   |
| HUBBELL INC COM                           | Stock | N/A | N/A | 989    | 121,451   | 123,981   |
| HUMANA INC                                | Stock | N/A | N/A | 1,261  | 287,476   | 488,953   |
| HUMANA INC COM                            | Stock | N/A | N/A | 917    | 242,416   | 355,567   |
| HUNTINGTON BANCSHARES INC COM             | Stock | N/A | N/A | 50,254 | 608,059   | 454,045   |
| HUNTINGTON INGALLS INDS INC COM           | Stock | N/A | N/A | 1,377  | 260,158   | 240,273   |
| ICON PLC COM                              | Stock | N/A | N/A | 1,418  | 167,993   | 238,876   |
| ILLINOIS TOOL WKS INC                     | Stock | N/A | N/A | 2,984  | 436,125   | 521,752   |
| INGEVITY CORP COM                         | Stock | N/A | N/A | 2,204  | 84,914    | 115,864   |
| INTEL CORP                                | Stock | N/A | N/A | 23,772 | 1,108,015 | 1,422,279 |
| INTERCONTINENTAL EXCHANGE INC             | Stock | N/A | N/A | 14,527 | 790,227   | 1,330,673 |
| INTERNATIONAL BUSINESS MACH CORP          | Stock | N/A | N/A | 6,469  | 981,514   | 781,261   |
| INTERNATIONAL FLVRS & FRAGRANCES          | Stock | N/A | N/A | 1,109  | 119,509   | 135,808   |
| INTERNATIONAL GAME TECHNOLOGY COMMONSTOCK | Stock | N/A | N/A | 8,984  | 120,882   | 79,958    |
| INVITATION HOMES INC COM                  | Stock | N/A | N/A | 3,533  | 83,630    | 97,263    |
| IQVIA HLDGS INC COM USD0.01               | Stock | N/A | N/A | 1,495  | 188,516   | 212,111   |
| IQVIA HOLDINGS INC                        | Stock | N/A | N/A | 2,050  | 291,830   | 290,854   |
| ITT INC COM                               | Stock | N/A | N/A | 4,112  | 230,333   | 241,539   |
| JAZZ PHARMACEUTICALS PLC COM USD0.0001    | Stock | N/A | N/A | 1,045  | 150,508   | 115,305   |
| JM SMUCKER CO/THE-NEW COM WI              | Stock | N/A | N/A | 1,669  | 195,039   | 176,597   |
| JOHNSON & JOHNSON                         | Stock | N/A | N/A | 11,458 | 1,513,230 | 1,611,339 |
| JOHNSON & JOHNSON                         | Stock | N/A | N/A | 10,843 | 1,350,643 | 1,524,851 |
| JOHNSON CONTROLS INTERNATIONAL            | Stock | N/A | N/A | 9,567  | 329,928   | 326,617   |
| JP MORGAN CHASE & CO                      | Stock | N/A | N/A | 14,667 | 1,672,749 | 1,379,578 |
| JPMORGAN CHASE & CO                       | Stock | N/A | N/A | 6,350  | 711,967   | 597,281   |
| KAR AUCTION SVCS INC COM STK              | Stock | N/A | N/A | 2,262  | 49,287    | 31,125    |
| KEYCORP NEW COM                           | Stock | N/A | N/A | 27,055 | 463,272   | 329,530   |
| KILROY RLTY CORP COM                      | Stock | N/A | N/A | 3,157  | 232,425   | 185,316   |
| KIMBERLY CLARK CORP                       | Stock | N/A | N/A | 3,119  | 354,116   | 440,871   |
| KIMBERLY-CLARK CORP                       | Stock | N/A | N/A | 3,344  | 456,067   | 472,674   |
| KLA CORPORATION COM USD0.001              | Stock | N/A | N/A | 1,635  | 186,671   | 317,975   |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                    |       |     |     |        |           |           |
|------------------------------------|-------|-----|-----|--------|-----------|-----------|
| KLA-TENCOR CORPORATION             | Stock | N/A | N/A | 1,827  | 201,210   | 355,315   |
| KROGER CO                          | Stock | N/A | N/A | 9,050  | 239,528   | 306,343   |
| KS CY SOUTHN                       | Stock | N/A | N/A | 2,541  | 307,756   | 379,346   |
| L3HARRIS TECHNOLOGIES INC COM      | Stock | N/A | N/A | 2,010  | 259,585   | 341,037   |
| LAB CORP AMER HLDGS COM NEW        | Stock | N/A | N/A | 1,804  | 262,703   | 299,662   |
| LABORATORY CORP OF AMERICA HLD     | Stock | N/A | N/A | 1,641  | 243,954   | 272,587   |
| LAM RESH CORP COM                  | Stock | N/A | N/A | 278    | 76,809    | 89,922    |
| LAMAR ADVERTISING CO NEW CL A CL A | Stock | N/A | N/A | 1,801  | 85,127    | 120,235   |
| LAS VEGAS SANDS CORP COM STK       | Stock | N/A | N/A | 3,410  | 185,986   | 155,291   |
| LEAR CORP COM NEW COM NEW          | Stock | N/A | N/A | 1,388  | 193,263   | 151,320   |
| LEIDOS HLDGS INC COM               | Stock | N/A | N/A | 2,857  | 176,607   | 267,615   |
| LENNAR CORP CL A CL A              | Stock | N/A | N/A | 2,185  | 107,291   | 134,640   |
| LINDE PLC                          | Stock | N/A | N/A | 2,876  | 508,264   | 610,028   |
| LIVE NATION ENTERTAINMENT INC      | Stock | N/A | N/A | 2,752  | 109,449   | 121,996   |
| LOCKHEED MARTIN CORP               | Stock | N/A | N/A | 1,995  | 698,237   | 728,015   |
| LOEWS CORP COM                     | Stock | N/A | N/A | 2,688  | 122,685   | 92,172    |
| LOWE'S COS INC                     | Stock | N/A | N/A | 7,252  | 649,543   | 979,890   |
| LYONDELLBASELL INDU-CL A           | Stock | N/A | N/A | 4,329  | 465,886   | 284,502   |
| MANPOWERGROUP INC                  | Stock | N/A | N/A | 1,827  | 168,026   | 125,606   |
| MARATHON PETE CORP COM             | Stock | N/A | N/A | 5,535  | 313,124   | 206,898   |
| MARATHON PETROLEUM CORP            | Stock | N/A | N/A | 7,592  | 481,193   | 283,789   |
| MARRIOTT INTL INC NEW COM STK CL A | Stock | N/A | N/A | 1,618  | 114,132   | 138,711   |
| MARSH & MCLENNAN COS INC           | Stock | N/A | N/A | 4,976  | 522,524   | 534,273   |
| MASCO CORP COM                     | Stock | N/A | N/A | 4,492  | 158,494   | 225,543   |
| MASTEC INC COM                     | Stock | N/A | N/A | 2,289  | 99,860    | 102,707   |
| MCDONALD'S CORP                    | Stock | N/A | N/A | 6,034  | 1,000,000 | 1,113,092 |
| MCKESSON CORP                      | Stock | N/A | N/A | 916    | 130,451   | 140,533   |
| MEDTRONIC INC                      | Stock | N/A | N/A | 7,946  | 699,290   | 728,648   |
| MEDTRONIC PLC                      | Stock | N/A | N/A | 12,556 | 1,041,191 | 1,151,385 |
| MERCK & CO INC                     | Stock | N/A | N/A | 15,397 | 894,752   | 1,190,650 |
| MICROSOFT CORP                     | Stock | N/A | N/A | 14,873 | 1,140,835 | 3,026,804 |
| MOHAWK INDS INC COM                | Stock | N/A | N/A | 2,528  | 291,086   | 257,249   |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                  |       |     |     |        |           |           |
|----------------------------------|-------|-----|-----|--------|-----------|-----------|
| MOLINA HEALTHCARE INC COM        | Stock | N/A | N/A | 871    | 105,061   | 155,021   |
| MONDELEZ INTERNATIONAL INC       | Stock | N/A | N/A | 12,156 | 616,734   | 621,536   |
| MONDELEZ INTERNATIONAL INC       | Stock | N/A | N/A | 11,482 | 480,431   | 587,075   |
| MOSAIC CO/THE                    | Stock | N/A | N/A | 13,444 | 261,706   | 168,184   |
| NETAPP INC                       | Stock | N/A | N/A | 3,131  | 206,778   | 138,922   |
| NOMAD FOODS LIMITED COMMON STOCK | Stock | N/A | N/A | 9,548  | 172,032   | 204,805   |
| NORFOLK SOUTHERN CORP            | Stock | N/A | N/A | 3,023  | 444,091   | 530,748   |
| NORFOLK SOUTHN CORP              | Stock | N/A | N/A | 1,839  | 273,400   | 322,873   |
| NUCOR CORP                       | Stock | N/A | N/A | 4,466  | 289,414   | 184,937   |
| NUTRIEN LTD COM NPV              | Stock | N/A | N/A | 1,356  | 69,960    | 43,528    |
| NXP SEMICONDUCTORS N V COM STK   | Stock | N/A | N/A | 2,661  | 253,408   | 303,460   |
| ON SEMICONDUCTOR CORP COM        | Stock | N/A | N/A | 9,604  | 180,720   | 190,351   |
| ORACLE CORP                      | Stock | N/A | N/A | 13,797 | 691,256   | 762,560   |
| OSHKOSH CORPORATION              | Stock | N/A | N/A | 2,587  | 205,268   | 185,281   |
| OWENS CORNING NEW COM STK        | Stock | N/A | N/A | 3,934  | 236,389   | 219,360   |
| PACCAR INC COM                   | Stock | N/A | N/A | 2,251  | 153,480   | 168,487   |
| PALO ALTO NETWORKS INC           | Stock | N/A | N/A | 586    | 106,401   | 134,587   |
| PARKER HANNIFIN CORP             | Stock | N/A | N/A | 1,291  | 174,158   | 236,602   |
| PARKER-HANNIFIN CORP COM         | Stock | N/A | N/A | 1,391  | 253,828   | 254,929   |
| PARSLEY ENERGY INC CL A CL A     | Stock | N/A | N/A | 16,275 | 181,382   | 173,817   |
| PFIZER INC                       | Stock | N/A | N/A | 23,280 | 732,106   | 761,256   |
| PFIZER INC                       | Stock | N/A | N/A | 35,355 | 1,296,997 | 1,156,109 |
| PNC FINANCIAL SERVICES GROUP     | Stock | N/A | N/A | 2,859  | 285,425   | 300,795   |
| PPD INC COM                      | Stock | N/A | N/A | 4,446  | 123,231   | 119,153   |
| PPG IND INC COM                  | Stock | N/A | N/A | 1,342  | 116,875   | 142,333   |
| PPG INDUSTRIES INC               | Stock | N/A | N/A | 2,112  | 180,052   | 223,999   |
| PROCTER & GAMBLE CO              | Stock | N/A | N/A | 9,756  | 922,530   | 1,166,525 |
| PROLOGIS INC                     | Stock | N/A | N/A | 8,579  | 532,365   | 800,678   |
| PTC INC                          | Stock | N/A | N/A | 1,091  | 70,143    | 84,869    |
| QORVO INC COM                    | Stock | N/A | N/A | 3,405  | 237,899   | 376,355   |
| QUALCOMM INC                     | Stock | N/A | N/A | 6,479  | 451,514   | 590,950   |
| QUEST DIAGNOSTICS INC            | Stock | N/A | N/A | 1,884  | 188,312   | 214,701   |

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**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

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|                                                 |       |     |     |        |         |         |
|-------------------------------------------------|-------|-----|-----|--------|---------|---------|
| RAYTHEON TECHNOLOGIES CORP                      | Stock | N/A | N/A | 10,946 | 721,907 | 674,493 |
| REGENCY CTRS CORP COM                           | Stock | N/A | N/A | 5,445  | 348,560 | 249,871 |
| REGIONS FINANCIAL CORP.                         | Stock | N/A | N/A | 12,636 | 184,124 | 140,512 |
| REINSURANCE GROUP AMER INC COM NEW STK          | Stock | N/A | N/A | 3,686  | 456,246 | 289,130 |
| RENAISSANCE RE HLDGS LTD COM                    | Stock | N/A | N/A | 697    | 116,443 | 119,208 |
| ROBERT HALF INTL INC COM                        | Stock | N/A | N/A | 3,677  | 186,713 | 194,256 |
| ROCKWELL AUTOMATION INC                         | Stock | N/A | N/A | 1,312  | 232,637 | 279,456 |
| ROSS STORES INC                                 | Stock | N/A | N/A | 4,631  | 419,375 | 394,746 |
| ROSS STORES INC COM                             | Stock | N/A | N/A | 1,340  | 116,566 | 114,222 |
| S.W. AIRL CO COM                                | Stock | N/A | N/A | 8,286  | 368,291 | 283,215 |
| SALESFORCE.COM INC                              | Stock | N/A | N/A | 1,553  | 215,024 | 290,923 |
| SCIENCE APPLICATIONS INTL CORP NEW COMUSD0.0001 | Stock | N/A | N/A | 3,036  | 240,714 | 235,836 |
| SKYWORKS SOLUTIONS INC                          | Stock | N/A | N/A | 1,667  | 156,115 | 213,143 |
| SLM CORP COM                                    | Stock | N/A | N/A | 12,223 | 125,569 | 85,928  |
| SPIRIT AEROSYSTEMS HLDGS INC CL A               | Stock | N/A | N/A | 2,192  | 161,456 | 52,476  |
| SS&C TECHNOLOGIES HLDGS INC COM                 | Stock | N/A | N/A | 2,445  | 125,019 | 138,094 |
| STANLEY WORKS/THE                               | Stock | N/A | N/A | 1,580  | 161,529 | 220,220 |
| STARBUCKS CORP                                  | Stock | N/A | N/A | 5,585  | 389,980 | 411,000 |
| STATE STR CORP COM                              | Stock | N/A | N/A | 2,040  | 157,420 | 129,642 |
| STEEL DYNAMICS INC COM                          | Stock | N/A | N/A | 7,112  | 217,019 | 185,552 |
| SYSCO CORP                                      | Stock | N/A | N/A | 4,994  | 309,588 | 272,972 |
| TE CONNECTIVITY LTD                             | Stock | N/A | N/A | 4,678  | 373,999 | 381,491 |
| TEXAS INSTRUMENTS INC                           | Stock | N/A | N/A | 4,571  | 540,753 | 580,380 |
| TEXAS INSTRUMENTS INC                           | Stock | N/A | N/A | 6,916  | 715,369 | 878,125 |
| TEXTRON INC COM                                 | Stock | N/A | N/A | 7,496  | 306,386 | 246,693 |
| THERMO FISHER SCIENTIFIC INC                    | Stock | N/A | N/A | 2,107  | 603,986 | 763,450 |
| TRANE TECHNOLOGIES                              | Stock | N/A | N/A | 2,176  | 180,106 | 193,620 |
| TRANE TECHNOLOGIES PLC COM USD1                 | Stock | N/A | N/A | 1,693  | 151,559 | 150,643 |
| TRAVELERS COS INC COM STK                       | Stock | N/A | N/A | 1,104  | 145,117 | 125,911 |
| TRAVELLERS COS INC                              | Stock | N/A | N/A | 2,407  | 323,563 | 274,518 |
| TRUIST FINANCIAL CORP                           | Stock | N/A | N/A | 12,288 | 619,771 | 461,414 |
| TRUIST FINL CORP COM                            | Stock | N/A | N/A | 9,283  | 380,564 | 348,577 |

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**Ironworkers National Pension Fund**  
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**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

|                                          |       |     |     |             |           |             |
|------------------------------------------|-------|-----|-----|-------------|-----------|-------------|
| TYSON FOODS INC -CL A                    | Stock | N/A | N/A | 3,914       | 276,815   | 233,705     |
| TYSON FOODS INC CL A COM (DELAWARE)      | Stock | N/A | N/A | 3,870       | 267,410   | 231,078     |
| U.S. BANCORP                             | Stock | N/A | N/A | 12,810      | 692,860   | 471,664     |
| ULLICO                                   | Stock | N/A | N/A | 380,800     | 9,520,000 | 8,404,256   |
| UNION PAC CORP                           | Stock | N/A | N/A | 4,944       | 673,428   | 835,882     |
| UNVL HEALTH SERVICES INC CL B COM        | Stock | N/A | N/A | 2,071       | 256,445   | 192,375     |
| VALERO ENERGY                            | Stock | N/A | N/A | 4,497       | 417,106   | 264,514     |
| VALERO ENERGY CORP COM STK NEW           | Stock | N/A | N/A | 3,465       | 293,500   | 203,811     |
| VF CORP                                  | Stock | N/A | N/A | 4,627       | 331,353   | 281,969     |
| VISA INC CL A                            | Stock | N/A | N/A | 4,495       | 357,576   | 868,299     |
| VISTRA CORP COM USD0.01                  | Stock | N/A | N/A | 11,045      | 258,793   | 205,658     |
| VULCAN MATERIALS CO                      | Stock | N/A | N/A | 1,395       | 159,721   | 161,611     |
| WAL MART STORES                          | Stock | N/A | N/A | 12,852      | 1,222,238 | 1,539,413   |
| WALT DISNEY CO                           | Stock | N/A | N/A | 2,895       | 372,664   | 322,821     |
| WASTE MANAGEMENT INC                     | Stock | N/A | N/A | 4,088       | 350,015   | 432,960     |
| WELLS FARGO COMPANY                      | Stock | N/A | N/A | 27,364      | 1,592,897 | 700,518     |
| WELLTOWER INC COM REIT                   | Stock | N/A | N/A | 4,980       | 258,707   | 257,715     |
| WESTN DIGITAL CORP COM                   | Stock | N/A | N/A | 7,835       | 417,491   | 345,915     |
| WHIRLPOOL CORP COM                       | Stock | N/A | N/A | 1,782       | 239,416   | 230,822     |
| WILLIS TOWERS WATSON PLC COM USD0.000115 | Stock | N/A | N/A | 525         | 96,855    | 103,399     |
| WW GRAINGER INC                          | Stock | N/A | N/A | 524         | 133,033   | 164,620     |
| WYNDHAM DESTINATIONS INC COM STK         | Stock | N/A | N/A | 3,514       | 166,054   | 99,025      |
| WYNDHAM HOTELS & RESORTS INC COM         | Stock | N/A | N/A | 3,679       | 188,122   | 156,799     |
| WYNN RESORTS LTD COM                     | Stock | N/A | N/A | 1,630       | 188,017   | 121,419     |
| XEROX HLDGS CORP COM NEW COM NEW         | Stock | N/A | N/A | 8,234       | 181,433   | 125,898     |
| XILINX INC                               | Stock | N/A | N/A | 2,286       | 182,100   | 224,920     |
| YELP INC CL A                            | Stock | N/A | N/A | 3,823       | 115,546   | 88,426      |
| ZIMMER BIOMET HLDGS INC COM              | Stock | N/A | N/A | 2,487       | 291,959   | 296,848     |
| ZOETIS INC                               | Stock | N/A | N/A | 3,301       | 191,679   | 452,369     |
|                                          |       |     |     | 111,087,993 |           | 117,275,184 |

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

**Ironworkers National Pension Fund**  
**Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN # 52-6122274, Plan # 001**  
**June 30, 2020**

|                                           |             |     |     |            |                    |                    |
|-------------------------------------------|-------------|-----|-----|------------|--------------------|--------------------|
| Partnership/Joint Venture Interest        |             |     |     |            |                    |                    |
| BOYD WATTERSON GSA FUND                   | JVI         | N/A | N/A | 8,756      | 10,117,046         | 10,234,208         |
| WCM FOCUSED INTERNATIONAL GROWTH FUND, LP | JVI         | N/A | N/A | 19,767,113 | 19,767,113         | 25,967,288         |
| ULLICO INFRASTRUCTURE FUND LP             | JVI         | N/A | N/A | 43,100     | 5,047,798          | 8,576,512          |
|                                           |             |     |     |            | <u>34,931,957</u>  | <u>44,778,008</u>  |
| Collective Trusts                         |             |     |     |            |                    |                    |
| AFL-CIO                                   | CCT         | N/A | N/A | 1,633,811  | 34,362,804         | 46,003,039         |
| MEPT                                      | CCT         | N/A | N/A | 2,553      | 18,538,716         | 29,999,620         |
| NT COLLECTIVE MSCI ACWI EX-US INDEX       | Mutual Fund | N/A | N/A | 85,148     | 14,695,356         | 13,911,729         |
|                                           |             |     |     |            | <u>67,596,876</u>  | <u>89,914,388</u>  |
| Pooled Separate Accounts                  |             |     |     |            |                    |                    |
| ULLICO SEPARATE ACCT J                    | PSA         | N/A | N/A | 1,468,978  | 21,630,504         | 23,598,270         |
|                                           |             |     |     |            | <u>21,630,504</u>  | <u>23,598,270</u>  |
| 103-12 Investment Entities                |             |     |     |            |                    |                    |
| LAZARD CORE FIXED INCOME PORTFOLIO        | 103-12      | N/A | N/A | 2,782,007  | 32,410,328         | 41,223,718         |
|                                           |             |     |     |            | <u>32,410,328</u>  | <u>41,223,718</u>  |
| Registered Investment Companies           |             |     |     |            |                    |                    |
| LAZARD INTL STRATEGIC EQUITY PORT INSTL   | Mutual Fund | N/A | N/A | 1,425,211  | 16,384,098         | 19,382,870         |
| LAZARD US CORP INCOME INST                | Mutual Fund | N/A | N/A | 895,680    | 4,340,733          | 4,191,780          |
| LAZARD US GLOBAL INFRASTRUCTURE INSTL     | Mutual Fund | N/A | N/A | 576,549    | 8,272,806          | 8,181,237          |
|                                           |             |     |     |            | <u>28,997,637</u>  | <u>31,755,888</u>  |
|                                           |             |     |     |            | <u>356,432,853</u> | <u>413,458,658</u> |

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

**Ironworkers National Pension Plan**  
**Form 5500 Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN # 52-6122274, Plan # 001**  
**Year Ended June 30, 2020**

| Identity of<br>Party Involved<br>(a) | Description<br>of Asset<br>(b) | Purchase<br>Price<br>(c) | Selling<br>Price<br>(d) | Lease<br>Rental<br>(e) | Expense<br>Incurred<br>with<br>Transaction<br>(f) | Cost<br>of Asset<br>(g) | Current<br>Value<br>of Asset on<br>Transaction<br>Date<br>(h) | Net<br>Gain or<br>(Loss)<br>(i) |
|--------------------------------------|--------------------------------|--------------------------|-------------------------|------------------------|---------------------------------------------------|-------------------------|---------------------------------------------------------------|---------------------------------|
| Series of Transactions:              |                                |                          |                         |                        |                                                   |                         |                                                               |                                 |
| GOLDMAN FINANCIAL SQUARE PRIME       | INSTITUTIONAL MMF              | 105,730,787              | N/A                     | N/A                    | N/A                                               | 105,730,787             | 105,730,787                                                   | N/A                             |
| GOLDMAN FINANCIAL SQUARE PRIME       | INSTITUTIONAL MMF              | N/A                      | 109,092,354             | N/A                    | N/A                                               | 109,086,760             | 109,087,661                                                   | 5,594                           |

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

## Section 4: Certificate of Actuarial Valuation

### Exhibit 6: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended June 30, 2019.

| Age          | Total        | 1 - 4      | 5 - 9      | 10 - 14    | 15 - 19    | 20 - 24    | 25 - 29    | 30 - 34    | 35 - 39   | 40 & over |
|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| Under 25     | 133          | 128        | 5          | —          | —          | —          | —          | —          | —         | —         |
| 25 - 29      | 204          | 157        | 46         | 1          | —          | —          | —          | —          | —         | —         |
| 30 - 34      | 207          | 120        | 52         | 29         | 6          | —          | —          | —          | —         | —         |
| 35 - 39      | 194          | 79         | 53         | 41         | 21         | —          | —          | —          | —         | —         |
| 40 - 44      | 238          | 86         | 48         | 42         | 36         | 23         | 3          | —          | —         | —         |
| 45 - 49      | 245          | 74         | 45         | 33         | 33         | 37         | 21         | 2          | —         | —         |
| 50 - 54      | 248          | 40         | 41         | 34         | 35         | 36         | 29         | 32         | 1         | —         |
| 55 - 59      | 281          | 59         | 31         | 28         | 29         | 36         | 32         | 42         | 21        | 3         |
| 60 - 64      | 206          | 29         | 26         | 17         | 20         | 22         | 28         | 23         | 22        | 19        |
| 65 - 69      | 35           | 3          | 3          | 4          | 5          | 2          | 5          | 7          | 1         | 5         |
| 70 & over    | 4            | 3          | 1          | —          | —          | —          | —          | —          | —         | —         |
| Unknown      | 195          | 160        | 26         | 9          | —          | —          | —          | —          | —         | —         |
| <b>Total</b> | <b>2,190</b> | <b>938</b> | <b>377</b> | <b>238</b> | <b>185</b> | <b>156</b> | <b>118</b> | <b>106</b> | <b>45</b> | <b>27</b> |

Note: Excludes 251 participants with less than one pension credit.

## Section 4: Certificate of Actuarial Valuation

### Exhibit 8: Statement of Actuarial Assumptions/Methods

(Schedule MB, Line 6)

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortality Rates</b> | <p>Pre-retirement mortality: Pri-2012 Blue Collar Employee Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019</p> <p>Nondisabled pensioner mortality: Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019</p> <p>Disabled pensioner mortality: Pri-2012 Disabled Retiree Amount-weighted Mortality Table, multiplied by 1.087 and projected generationally using Scale MP-2019</p> <p>The underlying tables with generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.</p> <p>The mortality rates were based on historical and current demographic data, estimated future experience, and professional judgment. As part of the analysis, a comparison was made between the actual number of (and the actual liability change due to) deaths of disabled and nondisabled pensioners and the projected number of (and liability change due to) deaths based on the prior year's assumption over the most recent eight years.</p> |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Section 4: Certificate of Actuarial Valuation

### Termination Rates before Retirement

Disability rates: 2.0 times the OASDI Table, until age 55

Turnover rates: 2.0 times the Sarason T-5 Table, until age 55, for participants with five or more years of vesting service

| Age | Rate (%)   |                         |
|-----|------------|-------------------------|
|     | Disability | Withdrawal <sup>1</sup> |
| 20  | 0.12       | 15.88                   |
| 25  | 0.17       | 15.45                   |
| 30  | 0.22       | 14.44                   |
| 35  | 0.29       | 12.55                   |
| 40  | 0.44       | 10.30                   |
| 45  | 0.72       | 7.95                    |
| 50  | 1.21       | 5.13                    |
| 55  | --         | --                      |

<sup>1</sup> For participants with less than five years of vesting service, the assumed withdrawal rate is 17.5% per years at all ages.

The termination and disability rates were based on historical and current demographic data, employer withdrawal history, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of (and liability change due to) terminations and disability retirements by age and years of service versus the projected number (and projected liability change) based on the prior year's assumption over the most recent ten years.

## Section 4: Certificate of Actuarial Valuation

### Retirement Rates

| Age     | Annual Retirement Rates* |
|---------|--------------------------|
| 55      | 5%                       |
| 56 – 61 | 3.5                      |
| 62      | 30                       |
| 63 – 64 | 17.5                     |
| 65 – 69 | 45                       |
| 70      | 100                      |

*\*if eligible*

The retirement rates were based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of (and liability change due to) retirements by age and the projected number (and projected liability change) based on the prior year's assumption over the most recent nine years.

### Description of Weighted Average Retirement Age

Age 63, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the current actuarial valuation.

## Section 4: Certificate of Actuarial Valuation

### Retirement Rates for Inactive Vested Participants

| Age          | Annual Retirement Rates* |
|--------------|--------------------------|
| 55           | 15%                      |
| 56 – 61      | 3.5                      |
| 62           | 20                       |
| 63 – 64      | 10                       |
| 65 – 67      | 50                       |
| 68 – 70      | 30                       |
| 70 and older | 100                      |

*\*if eligible*

The retirement rates for inactive vested participants were based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of (and liability change due to) retirements by age and the projected number (and projected liability change) based on the prior years' assumption over the most recent nine years.

**Future Benefit Accruals**  
For benefit accrual purposes, active employees are assumed to work the same number of hours in all future years as they worked in the prior calendar year.

### Future Service Accruals

For eligibility purposes, active employees are assumed to earn one pension credit per year.

The future service accruals were based on historical and current demographic data, adjusted to reflect the changes in plan design effective January 1, 2013, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual service accruals (and liability changes due to these accruals) over the most recent ten years.

### Form of Payment Election

50% of future pensioners are assumed to elect the 50% joint and survivor form of payment, while the remaining 50% of future pensioners are assumed to elect the 5-year certain and life form of payment.

The benefit elections were based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns (and liability changes due to these patterns) over the most recent eight years.

### Unknown Data for Participants

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

### Definition of Active Participants

Active participants are defined as those who worked at least 450 hours in covered employment during the most recent calendar year and had at least one Pension Credit as of the end of the calendar year. Those who retired between the end of the Pension Credit year and the valuation date are excluded from the active participants.

## Section 4: Certificate of Actuarial Valuation

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Exclusion of Inactive Vested Participants</b>      | Inactive vested participants over age 80 are excluded from the valuation.<br>The exclusion of inactive vested participants over age 80 was based on historical and current demographic data, and estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.                                                                                                    |
| <b>Percent Married</b>                                | 75%                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Age/Sex of Spouse</b>                              | Male participants are assumed to have female spouses and female participants are assumed to have male spouses.<br>Female spouses are assumed to be three years younger than their male spouses.                                                                                                                                                                                                                                                         |
| <b>Net Investment Return</b>                          | 7.50%<br>The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.                     |
| <b>Annual Administrative Expenses</b>                 | \$1,700,000, payable at the beginning of the year, for the year beginning as of the valuation date.<br>The annual administrative expenses were based on historical and current data, adjusted to reflect the budget for the upcoming year, and estimated future experience and professional judgment.                                                                                                                                                   |
| <b>Actuarial Value of Assets</b>                      | Market value of assets less unrecognized returns in each of the last four years. Unrecognized return is equal to the difference between the actual market return and the projected return (at the actuarially assumed rate) on the market value, and is recognized ratably over a four-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.                                                        |
| <b>Actuarial Cost Method</b>                          | Entry Age Normal Actuarial Cost Method. Entry age is defined as age at employment if known; otherwise, age at valuation date less service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and allocated by service. Normal Cost is calculated as if the rate of current benefit accrual had always been in effect and is adjusted for retirements between the end of the Pension Credit year and the valuation date. |
| <b>Benefits Valued</b>                                | Unless otherwise indicated, includes all benefits summarized in Exhibit 9.                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Current Liability Assumptions</b>                  | <i>Interest:</i> 3.07%, within the permissible range prescribed under IRC Section 431(c)(6)(E)<br><i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2017 (previously, the MP-2016 scale was used).                                    |
| <b>Estimated Rate of Investment Return</b>            | <i>On actuarial value of assets (Schedule MB, line 6g):</i> 5.1%, for the Plan Year ending June 30, 2019<br><i>On current (market) value of assets (Schedule MB, line 6h):</i> 6.2%, for the Plan Year ending June 30, 2019                                                                                                                                                                                                                             |
| <b>FSA Contribution Timing (Schedule MB, line 3a)</b> | Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a January 15 contribution date.                                                                                                                                                                                                                 |

## Section 4: Certificate of Actuarial Valuation

### Market Value of Assets (Schedule MB, line 2a):

Market value excluding withdrawal liability contributions receivable: \$434,055,053

Market value including withdrawal liability contributions receivable: \$435,535,916

### Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 3.00% to 3.07% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of July 1, 2019:

- The non-disabled mortality table and mortality improvement scale were updated from the RP-2014 Blue Collar Mortality Tables, set forward two years and projected generationally using Scale MP-2016 from 2014.
- The disabled mortality table and mortality improvement scale were updated from the RP-2014 Disabled Retiree Mortality Table, set forward two years and projected generationally using Scale MP-2016 from 2014.
- Active retirement rates were reduced, previously 5% from ages 56-61, 20% from 63-64.
- Inactive vested retirement rates were reduced, previously 5% from ages 56-61, 35% at age 62, and 20% at ages 63-64.
- The assumption used to estimate past service was removed. Previously, if a participant's record showed no past service credit, past service credit was assumed to be measured by the difference between initial date of hire in the participant's record and the commencement of future service credit.
- Assumed annual administrative expenses were reduced, previously \$2,000,000 payable monthly.

## Section 4: Certificate of Actuarial Valuation

### Market Value of Assets (Schedule MB, line 2a):

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- Assumed annual administrative expenses were reduced, previously \$2,000,000 payable monthly.

## Section 4: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

| Type of Base                                                       | Date Established | Amortization Amount | Years Remaining | Outstanding Balance |
|--------------------------------------------------------------------|------------------|---------------------|-----------------|---------------------|
| Plan Amendment                                                     | 07/01/1993       | \$192,762           | 4               | \$694,043           |
| Plan Amendment                                                     | 07/01/1994       | 505,917             | 5               | 2,200,396           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/1995       | 412,652             | 6               | 2,082,192           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/1996       | 406,069             | 7               | 2,312,097           |
| Plan Amendment                                                     | 07/01/1996       | 446,507             | 7               | 2,542,345           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/1997       | 565,792             | 8               | 3,562,569           |
| Plan Amendment                                                     | 07/01/1997       | 3,335,533           | 8               | 21,002,524          |
| Plan Amendment                                                     | 07/01/1998       | 67,515              | 9               | 462,972             |
| Changes in Actuarial Assumptions                                   | 07/01/1998       | 512,113             | 9               | 3,511,711           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/1998       | 645,162             | 9               | 4,424,075           |
| Colorado Fabricators Combined Bases                                | 09/01/1998       | 324,147             | 1.17            | 376,958             |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/1999       | 712,189             | 10              | 5,255,163           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2000       | 691,747             | 11              | 5,439,958           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2001       | 723,645             | 12              | 6,017,411           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2002       | 539,456             | 13              | 4,712,294           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2003       | 413,888             | 14              | 3,777,072           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2004       | 678,334             | 15              | 6,436,811           |

## Section 4: Certificate of Actuarial Valuation

| Type of Base                                                       | Date Established | Amortization Amount | Years Remaining | Outstanding Balance |
|--------------------------------------------------------------------|------------------|---------------------|-----------------|---------------------|
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2005       | 485,820             | 16              | 4,774,214           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2006       | 55,277              | 17              | 560,596             |
| Local 508 Plan Change in Assumptions                               | 07/01/2007       | 36,102              | 18              | 376,688             |
| Local 508 Plan Combined and Offset Bases                           | 07/01/2007       | 600,532             | 1               | 600,532             |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2007       | 118,175             | 18              | 1,233,028           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2008       | 153,568             | 4               | 552,924             |
| Experience Loss                                                    | 07/01/2008       | 322,425             | 4               | 1,160,898           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2009       | 85,862              | 5               | 373,440             |
| Experience Loss                                                    | 07/01/2009       | 6,314,780           | 5               | 27,465,040          |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2010       | 51,321              | 6               | 258,961             |
| Experience Loss                                                    | 07/01/2010       | 770,140             | 6               | 3,886,040           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2011       | 13,174              | 7               | 75,008              |
| Experience Loss                                                    | 07/01/2011       | 2,130,020           | 7               | 12,128,008          |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2012       | 28,461              | 8               | 179,206             |
| Experience Loss                                                    | 07/01/2012       | 558,707             | 8               | 3,517,958           |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2013       | 29,040              | 9               | 199,133             |
| Experience Loss                                                    | 07/01/2013       | 117,102             | 9               | 803,004             |
| Benefit Level Increase Due to Higher Negotiated Contribution Rates | 07/01/2014       | 42,338              | 10              | 312,405             |
| Experience Loss                                                    | 07/01/2015       | 726,676             | 11              | 5,714,639           |

## Section 4: Certificate of Actuarial Valuation

| Type of Base                                                          | Date<br>Established | Amortization<br>Amount | Years<br>Remaining | Outstanding<br>Balance |
|-----------------------------------------------------------------------|---------------------|------------------------|--------------------|------------------------|
| Benefit Level Increase Due to Higher<br>Negotiated Contribution Rates | 07/01/2016          | 12,693                 | 12                 | 105,544                |
| Experience Loss                                                       | 07/01/2016          | 1,826,809              | 12                 | 15,190,690             |
| Benefit Level Increase Due to Higher<br>Negotiated Contribution Rates | 07/01/2017          | 69,245                 | 13                 | 604,876                |
| Experience Loss                                                       | 07/01/2017          | 800,313                | 13                 | 6,990,953              |
| Benefit Level Increase Due to Higher<br>Negotiated Contribution Rates | 07/01/2018          | 22,054                 | 14                 | 201,264                |
| Experience Loss                                                       | 07/01/2018          | 2,784,267              | 14                 | 25,408,772             |
| Benefit Level Increase Due to Higher<br>Negotiated Contribution Rates | 07/01/2019          | 37,670                 | 15                 | 357,459                |
| Experience Loss                                                       | 07/01/2019          | 491,898                | 15                 | 4,667,697              |
| <b>Total</b>                                                          |                     | <b>\$29,857,897</b>    |                    | <b>\$192,509,568</b>   |

## Section 4: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

| Type of Base                                                         | Date<br>Established | Amortization<br>Amount | Years<br>Remaining | Outstanding<br>Balance |
|----------------------------------------------------------------------|---------------------|------------------------|--------------------|------------------------|
| Plan Amendment                                                       | 01/01/2010          | \$273,932              | 5.5                | \$1,288,547            |
| Change in Assumptions                                                | 07/01/2011          | 176,148                | 7                  | 1,002,957              |
| Change in Assumptions                                                | 07/01/2012          | 1,044,520              | 8                  | 6,576,923              |
| Plan Amendment                                                       | 01/01/2013          | 127,817                | 8.5                | 841,297                |
| Change in Assumptions                                                | 07/01/2014          | 425,777                | 10                 | 3,141,764              |
| Experience Gain                                                      | 07/01/2014          | 962,480                | 10                 | 7,102,031              |
| Benefit Level Increase Due to Lower<br>Negotiated Contribution Rates | 07/01/2015          | 8,242                  | 11                 | 64,812                 |
| Change in Assumptions                                                | 07/01/2016          | 753,319                | 12                 | 6,264,164              |
| Change in Assumptions                                                | 07/01/2019          | 683,368                | 15                 | 6,484,582              |
| <b>Total</b>                                                         |                     | <b>\$4,455,603</b>     |                    | <b>\$32,767,077</b>    |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><hr/> <small>Department of Labor<br/>Employee Benefits Security Administration</small><br><hr/> <small>Pension Benefit Guaranty Corporation</small> | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

► **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.

|                                                                                                                                   |                                                                                                                                                                                                                                                                         |                                                             |     |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|--|--|
| <b>A</b> Name of plan<br>IRONWORKERS NATIONAL PENSION PLAN                                                                        | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table> | <b>B</b> Three-digit plan number (PN) ►                     | 001 |  |  |
| <b>B</b> Three-digit plan number (PN) ►                                                                                           | 001                                                                                                                                                                                                                                                                     |                                                             |     |  |  |
|                                                                                                                                   |                                                                                                                                                                                                                                                                         |                                                             |     |  |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>IRONWORKERS NATIONAL PENSION PLAN - BOARD OF TRUSTEES | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>D</b> Employer Identification Number (EIN)<br/>52-6122274</td> </tr> </table>                                                                                                            | <b>D</b> Employer Identification Number (EIN)<br>52-6122274 |     |  |  |
| <b>D</b> Employer Identification Number (EIN)<br>52-6122274                                                                       |                                                                                                                                                                                                                                                                         |                                                             |     |  |  |

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

**1a** Enter the valuation date:      Month 07      Day 01      Year 2019

**b** Assets

|                                                                  |              |             |
|------------------------------------------------------------------|--------------|-------------|
| (1) Current value of assets .....                                | <b>1b(1)</b> | 434,055,053 |
| (2) Actuarial value of assets for funding standard account ..... | <b>1b(2)</b> | 436,809,081 |

|                                                                   |              |             |
|-------------------------------------------------------------------|--------------|-------------|
| (1) Accrued liability for plan using immediate gain methods ..... | <b>1c(1)</b> | 458,133,119 |
|-------------------------------------------------------------------|--------------|-------------|

(2) Information for plans using spread gain methods:

|                                                     |                 |  |
|-----------------------------------------------------|-----------------|--|
| (a) Unfunded liability for methods with bases ..... | <b>1c(2)(a)</b> |  |
|-----------------------------------------------------|-----------------|--|

|                                                           |                 |  |
|-----------------------------------------------------------|-----------------|--|
| (b) Accrued liability under entry age normal method ..... | <b>1c(2)(b)</b> |  |
|-----------------------------------------------------------|-----------------|--|

|                                                     |                 |  |
|-----------------------------------------------------|-----------------|--|
| (c) Normal cost under entry age normal method ..... | <b>1c(2)(c)</b> |  |
|-----------------------------------------------------|-----------------|--|

|                                                           |              |             |
|-----------------------------------------------------------|--------------|-------------|
| (3) Accrued liability under unit credit cost method ..... | <b>1c(3)</b> | 444,948,327 |
|-----------------------------------------------------------|--------------|-------------|

**d** Information on current liabilities of the plan:

|                                                                                                               |              |  |
|---------------------------------------------------------------------------------------------------------------|--------------|--|
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b> |  |
|---------------------------------------------------------------------------------------------------------------|--------------|--|

(2) "RPA '94" information:

|                             |                 |             |
|-----------------------------|-----------------|-------------|
| (a) Current liability ..... | <b>1d(2)(a)</b> | 778,015,937 |
|-----------------------------|-----------------|-------------|

|                                                                                                |                 |           |
|------------------------------------------------------------------------------------------------|-----------------|-----------|
| (b) Expected increase in current liability due to benefits accruing during the plan year ..... | <b>1d(2)(b)</b> | 7,414,768 |
|------------------------------------------------------------------------------------------------|-----------------|-----------|

|                                                                               |                 |            |
|-------------------------------------------------------------------------------|-----------------|------------|
| (c) Expected release from "RPA '94" current liability for the plan year ..... | <b>1d(2)(c)</b> | 36,245,080 |
|-------------------------------------------------------------------------------|-----------------|------------|

|                                                         |              |            |
|---------------------------------------------------------|--------------|------------|
| (3) Expected plan disbursements for the plan year ..... | <b>1d(3)</b> | 38,012,614 |
|---------------------------------------------------------|--------------|------------|

**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.

|                  |  |            |
|------------------|--|------------|
| <b>SIGN HERE</b> |  | 01/08/2021 |
|------------------|--|------------|

Signature of actuary

ADAM E. CONDRICK, MAAA

Date

2006512

Type or print name of actuary

SEGAL

Most recent enrollment number

202-833-6400

Firm name

Telephone number (including area code)

1800 M ST N.W., SUITE 900 S  
WASHINGTON DC 20036-5880

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 ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule MB (Form 5500) 2019  
v. 190130**

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

|                                                                                                                                     |                            |                       |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                  | 435,535,916           |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   |                            |                       |
| (1) For retired participants and beneficiaries receiving payment .....                                                              | (1) Number of participants | (2) Current liability |
| (2) For terminated vested participants .....                                                                                        | 6,041                      | 432,712,572           |
| (3) For active participants:                                                                                                        | 4,302                      | 215,749,400           |
| (a) Non-vested benefits .....                                                                                                       |                            |                       |
| (b) Vested benefits .....                                                                                                           |                            | 6,161,541             |
| (c) Total active .....                                                                                                              |                            | 123,392,424           |
| (4) Total .....                                                                                                                     | 2,190                      | 129,553,965           |
|                                                                                                                                     | 12,533                     | 778,015,937           |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                  | 55.98%                |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/15/2020               | 7,835,670                         | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>3(b)</b>              | 7,835,670                         | <b>3(c)</b>                     |
|                          |                                   |                                 |                          |                                   | 0                               |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                           |           |        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                                                          | <b>4a</b> | 98.2 % |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                    | <b>4b</b> | N      |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                        |           |        |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                 |           |        |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                     | <b>4e</b> |        |
| <b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan<br>year in which it is projected to emerge.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is<br>expected and check here ..... <input type="checkbox"/> | <b>4f</b> |        |

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

- |                                                            |                                                               |                                                                 |                                             |
|------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input checked="" type="checkbox"/> Entry age normal | <b>c</b> <input type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium    | <b>g</b> <input type="checkbox"/> Individual aggregate          | <b>h</b> <input type="checkbox"/> 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** ..... 3.07 %

|                                                                                                               | Pre-retirement               |                                                                     | Post-retirement                         |                                                                     |
|---------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------|
| <b>b</b> Rates specified in insurance or annuity contracts .....                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes            | <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                              |                                                                     |                                         |                                                                     |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                 | A                                                                   |                                         | A                                                                   |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                 | A                                                                   |                                         | A                                                                   |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                    | 7.50 %                                                              |                                         | 7.50 %                                                              |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                    | 114.3 %                                                             | <input type="checkbox"/> N/A            | % <input type="checkbox"/> N/A                                      |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                    | %                                                                   | <input checked="" type="checkbox"/> N/A |                                                                     |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                    |                                                                     |                                         | 5.1 %                                                               |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                    |                                                                     |                                         | 6.2 %                                                               |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 3                | 357,459             | 37,670                         |
| 1                | 4,667,697           | 491,898                        |
| 4                | -6,484,582          | -683,368                       |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**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** ..... 3,187,395

|                                                                                                                           |                                                                     |             |             |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------|-------------|
| <b>c</b> 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 .....          | <b>9c(1)</b>                                                        | 192,509,568 | 29,857,897  |
| (2) Funding waivers .....                                                                                                 | <b>9c(2)</b>                                                        |             |             |
| (3) Certain bases for which the amortization period has been extended .....                                               | <b>9c(3)</b>                                                        |             |             |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....                                                             | <b>9d</b>                                                           |             | 2,478,397   |
| <b>e</b> Total charges. Add lines 9a through 9d .....                                                                     | <b>9e</b>                                                           |             | 35,523,689  |
| <b>Credits to funding standard account:</b>                                                                               |                                                                     |             |             |
| <b>f</b> Prior year credit balance, if any .....                                                                          | <b>9f</b>                                                           |             | 138,418,453 |
| <b>g</b> Employer contributions. Total from column (b) of line 3 .....                                                    | <b>9g</b>                                                           |             | 7,835,670   |
|                                                                                                                           | Outstanding balance                                                 |             |             |
| <b>h</b> Amortization credits as of valuation date .....                                                                  | <b>9h</b>                                                           | 32,767,077  | 4,455,603   |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....                                         | <b>9i</b>                                                           |             | 10,984,905  |
| <b>j</b> Full funding limitation (FFL) and credits:                                                                       |                                                                     |             |             |
| (1) ERISA FFL (accrued liability FFL) .....                                                                               | <b>9j(1)</b>                                                        | 178,110,208 |             |
| (2) "RPA '94" override (90% current liability FFL) .....                                                                  | <b>9j(2)</b>                                                        | 265,401,334 |             |
| (3) FFL credit .....                                                                                                      | <b>9j(3)</b>                                                        |             |             |
| <b>k</b> (1) Waived funding deficiency .....                                                                              | <b>9k(1)</b>                                                        |             |             |
| (2) Other credits .....                                                                                                   | <b>9k(2)</b>                                                        |             |             |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....                                            | <b>9l</b>                                                           |             | 161,694,631 |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....                                   | <b>9m</b>                                                           |             | 126,170,942 |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....                               | <b>9n</b>                                                           |             |             |
| <b>9o</b> Current year's accumulated reconciliation account:                                                              |                                                                     |             |             |
| (1) Due to waived funding deficiency accumulated prior to the 2019 plan year .....                                        | <b>9o(1)</b>                                                        |             |             |
| (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 .....                                                         | <b>9o(2)(a)</b>                                                     |             | 0           |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....                                                  | <b>9o(2)(b)</b>                                                     |             | 0           |
| (3) Total as of valuation date .....                                                                                      | <b>9o(3)</b>                                                        |             | 0           |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....                    | <b>10</b>                                                           |             |             |
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |             |             |

## Section 4: Certificate of Actuarial Valuation

### Exhibit 5: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

| Plan Year | Expected Annual Benefit Payments <sup>1</sup> |
|-----------|-----------------------------------------------|
| 2019      | \$36,202,287                                  |
| 2020      | 36,982,830                                    |
| 2021      | 37,591,508                                    |
| 2022      | 38,141,617                                    |
| 2023      | 38,534,213                                    |
| 2024      | 38,661,420                                    |
| 2025      | 38,795,396                                    |
| 2026      | 38,726,326                                    |
| 2027      | 38,508,665                                    |
| 2028      | 38,162,670                                    |

<sup>1</sup> Assuming as of the valuation date:

- no additional accruals,
- experience is in line with valuation assumptions, and
- no new entrants are covered by the plan.

## Section 4: Certificate of Actuarial Valuation

### Exhibit 9: Summary of Plan Provisions

(Schedule MB, Line 6)

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

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Year</b>             | July 1 through June 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Pension Credit Year</b>   | January 1 through December 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Plan Status</b>           | Ongoing plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Normal Retirement Age</b> | Later of age 65 or first day of Plan Year in which fifth anniversary of participation occurs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Regular Pension</b>       | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> For Pension Credit on or after January 1, 2010, age 65; for Pension Credit prior to January 1, 2010, age 60.</li><li>• <i>Service Requirement:</i> 5 years of Pension Credit; at least one year of Pension Credit during the Contribution Period.</li><li>• <i>Monthly Amount:</i> On or after January 1, 2013:<br/>1.4% times the contributions made on behalf of the participant during the Calendar Year. There is no accrual if the participant works less than 450 hours in the Calendar Year. There is no maximum contribution rate for this calculation.<br/>On or after July 1, 2005 but prior to January 1, 2013:<br/>\$0.32 per 1¢ of the contribution rate (\$4.00 maximum) in effect on the January 1st of each calendar year times the Pension Credit earned during the calendar year.<br/>Prior to July 1, 2005:<br/>\$0.52 per 1¢ of the highest contribution rate (\$2.75 maximum) in effect prior to July 1, 2005 at which the participant earned 1,500 hours, times Pension Credits earned to that date. A different benefit structure applied to certain employers in the Plan.<br/>The total benefit accrual prior to January 1, 2013 is limited to the 40 highest calendar year accruals.</li></ul> <ul style="list-style-type: none"><li>• <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each of the first 60 months after NRA, and 1.5% for each month thereafter.</li></ul> |
| <b>Early Retirement</b>      | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 55</li><li>• <i>Service Requirement:</i> 5 years of Pension Credit; at least one year of Pension Credit during the Contribution Period.</li><li>• <i>Amount:</i> Regular pension accrued, reduced as follows: For benefits accrued on or after January 1, 2010, 6% for each year that retirement age is less than 65; for the benefit accrued prior to January 1, 2010, 3% for each year that retirement age is less than 60.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Schedule MB, Line 6 - Summary of Plan Provisions

## Section 4: Certificate of Actuarial Valuation

|                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                            | <ul style="list-style-type: none"> <li>• <i>Age Requirement:</i> None</li> <li>• <i>Service Requirement:</i> 5 years of Pension Credit; at least one year of Pension Credit during the Contribution Period.</li> <li>• <i>Other Requirement:</i> Social Security Disability Award Certified required as proof of disability. Board may require evidence of continued entitlement to Social Security Disability Benefits.</li> <li>• <i>Amount:</i> Regular pension accrued, payable immediately, with the same reduction as is applied for Early Retirement Pension. If the participant is younger than age 55, then the maximum reduction is that computed as if the participant were age 55 at retirement.</li> </ul> |
| <b>Deferred Pension</b>                      | <ul style="list-style-type: none"> <li>• <i>Age Requirement:</i> None</li> <li>• <i>Service Requirement:</i> 5 years of Vesting Service.</li> <li>• <i>Amount:</i> Regular pension accrued, payable on reduced basis as early as age 55, with the same reduction as is applied for Early Retirement Pension.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Spouse's Pre-Retirement Death Benefit</b> | <ul style="list-style-type: none"> <li>• <i>Age Requirement:</i> None</li> <li>• <i>Service Requirement:</i> Same as Early Retirement Pension or Deferred Pension.</li> <li>• <i>Amount:</i> 50% of the benefit employee would have received had he/she retired the day before he/she died and elected the 50% Husband-and-Wife option, with payments commencing as early as the date the participant would have attained age 55 if death occurs prior to age 55.</li> <li>• <i>Charge for Coverage:</i> None</li> </ul>                                                                                                                                                                                                |
| <b>Pre-Retirement Lump-sum Death Benefit</b> | <ul style="list-style-type: none"> <li>• <i>Age Requirement:</i> None</li> <li>• <i>Service Requirement:</i> One year of Pension Credit during the Contribution Period.</li> <li>• <i>Amount:</i> A lump-sum payment equal to the total amount of contributions paid to the Fund on the participant's behalf. This benefit is not provided if the Spouse's Benefit is payable.</li> </ul>                                                                                                                                                                                                                                                                                                                               |
| <b>Post-Retirement Death Benefit</b>         | <p>If the employee is married, pension benefits are paid in the form of a reduced 50% Joint and Survivor annuity unless this form is rejected by the participant and spouse. If the form is rejected, or if the employee is not married, benefits are payable for the life of the employee with five years of payment guaranteed without reduction, or in an optional form elected by the employee in an actuarially equivalent amount.</p>                                                                                                                                                                                                                                                                             |
| <b>Optional Forms of Benefits</b>            | <p>Life Annuity with 120 months guaranteed; 75% or 100% Joint and Survivor Annuity; Social Security Level Income Option (benefits earned prior to January 1, 2008 only); lump-sum if Actuarial Present Value is \$7,500 or less.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Participation</b>                         | <p>On the earliest January 1 or July 1 after completion of 1,000 hours in Covered Employment during a 12-consecutive-month period.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## Section 4: Certificate of Actuarial Valuation

### Pension Credit

Past Service credit plus service during Contribution Period per calendar year, as follows:

| Hours         | Years of Pension Credit |
|---------------|-------------------------|
| 0 – 449       | 0.0                     |
| 450 – 599     | 0.3                     |
| 600 – 749     | 0.4                     |
| 750 – 899     | 0.5                     |
| 900 – 1,049   | 0.6                     |
| 1,050 – 1,199 | 0.7                     |
| 1,200 – 1,349 | 0.8                     |
| 1,350 – 1,499 | 0.9                     |
| 1,500 or more | 1.0                     |

|                                                             |                                                                                                                                                                                                                                                                                                                                                               |                                         |                |                |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------|----------------|
| <b>Vesting Credit</b>                                       | One year of vesting service is credited for 1,000 hours worked per calendar year in Covered Employment during the Contribution Period. Upon earning 1,500 hours of service with an employer, whose date of participation is on or after November 1, 2004 and before January 1, 2013, credited past service of up to four years will count as vesting service. |                                         |                |                |
| <b>Average Contribution Rate (based on current actives)</b> | <b>Date</b>                                                                                                                                                                                                                                                                                                                                                   | <b>Average Hourly Contribution Rate</b> | <b>Minimum</b> | <b>Maximum</b> |
|                                                             | July 1, 2018                                                                                                                                                                                                                                                                                                                                                  | \$1.4129                                | 0.10           | 9.15           |
|                                                             | July 1, 2019                                                                                                                                                                                                                                                                                                                                                  | \$1.4576                                | 0.10           | 5.50           |
| <b>Changes in Plan Provisions</b>                           | There were no changes in plan provisions reflected in this actuarial valuation.                                                                                                                                                                                                                                                                               |                                         |                |                |

**IRONWORKERS NATIONAL PENSION PLAN**

**EIN 52-6122274**

**Plan No. 001**

**Plan Year Ended June 30, 2020**

**Form 5500, Schedule H, Part IV, Line 4i**

**Schedule of Assets (Held at Year End)**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**IRONWORKERS NATIONAL PENSION PLAN**

**EIN 52-6122274**

**Plan No. 001**

**Plan Year Ended June 30, 2020**

**Form 5500, Schedule H, Part IV, Line 4j**

**Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**IRONWORKERS NATIONAL PENSION PLAN**

**EIN 52-6122274**

**Plan No. 001**

**Plan Year Ended June 30, 2020**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2019</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                            |  |  |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |  |  |
| For calendar plan year 2019 or fiscal plan year beginning <u>07/01/2019</u> and ending <u>06/30/2020</u> |                                                                                                                                                                                                                                                                                                                                            |  |  |
| <b>A</b> This return/report is for:                                                                      | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |  |  |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |  |  |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                        |  |  |
| <b>D</b> Check box if filing under:                                                                      | <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                                |  |  |

|                                                                                                         |                                                               |  |                                                |                |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|--|------------------------------------------------|----------------|
| <b>Part II</b>                                                                                          | <b>Basic Plan Information—enter all requested information</b> |  |                                                |                |
| <b>1a</b> Name of plan                                                                                  | Ironworkers National Pension Plan                             |  | <b>1b</b> Three-digit plan number (PN) ▶       | 001            |
|                                                                                                         |                                                               |  | <b>1c</b> Effective date of plan               | 03/20/1969     |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)                                 | Ironworkers National Pension Plan                             |  | <b>2b</b> Employer Identification Number (EIN) | 52-6122274     |
| Mailing address (include room, apt., suite no. and street, or P.O. Box)                                 | 1520 Kensington Road                                          |  | <b>2c</b> Plan Sponsor's telephone number      | (202) 383-4874 |
| City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) | Oakbrook IL 60523                                             |  | <b>2d</b> Business code (see instructions)     | 238900         |
| Board of Trustees                                                                                       |                                                               |  |                                                |                |

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

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

|                      |                                    |         |                                                              |
|----------------------|------------------------------------|---------|--------------------------------------------------------------|
| <b>SIGN<br/>HERE</b> |                                    | 1/15/21 | John Bielak                                                  |
|                      | Signature of plan administrator    | Date    | Enter name of individual signing as plan administrator       |
| <b>SIGN<br/>HERE</b> |                                    | Date    | Enter name of individual signing as employer or plan sponsor |
|                      | Signature of employer/plan sponsor | Date    | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN<br/>HERE</b> |                                    | Date    | Enter name of individual signing as DFE                      |
|                      | Signature of DFE                   | Date    | Enter name of individual signing as DFE                      |

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

Form 5500 (2019)  
v. 190130