

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA</u> <u>2201 LIBERTY AVENUE</u> <u>PITTSBURGH, PA 15222-4512</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/12/1959</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>25-1283169</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>412-227-6740</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>237990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/12/1959</u>		2b Employer Identification Number (EIN) <u>25-1283169</u>		2c Plan Sponsor's telephone number <u>412-227-6740</u>		2d Business code (see instructions) <u>237990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/12/1959</u>											
2b Employer Identification Number (EIN) <u>25-1283169</u>											
2c Plan Sponsor's telephone number <u>412-227-6740</u>											
2d Business code (see instructions) <u>237990</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.

SIGN HERE	Filed with authorized/valid electronic signature.	08/08/2022	GREGORY BERNARDING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/08/2022	DANIELLE HARSHMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH, PA 15222-4512	3b Administrator's EIN 25-1283169
	3c Administrator's telephone number 412-227-6740
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3113
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 1200
a(2) Total number of active participants at the end of the plan year	6a(2) 1093
b Retired or separated participants receiving benefits.....	6b 1069
c Other retired or separated participants entitled to future benefits	6c 388
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 2550
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 463
f Total. Add lines 6d and 6e	6f 3013
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 128
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ 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) ☐ <u>0</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	261761244
(2) Actuarial value of assets for funding standard account	1b(2)	261761244
c (1) Accrued liability for plan using immediate gain methods	1c(1)	294990527
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	294990527
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	583834097
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	17003000
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	27764077
(3) Expected plan disbursements for the plan year.....	1d(3)	28389077

Statement by Enrolled Actuary

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

SIGN HERE	08/01/2022
Signature of actuary	Date
DANIEL V. CINER, MAAA	20-05773
Type or print name of actuary	Most recent enrollment number
SEGAL	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724	
Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	261761244
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1541	263897108
(2) For terminated vested participants	371	59206697
(3) For active participants:		
(a) Non-vested benefits.....		26253050
(b) Vested benefits.....		234477242
(c) Total active	1200	260730292
(4) Total	3112	583834097
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.83 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	18686665	0			
			Totals ▶	3(b)	18686665
				3(c)	0
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	88.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☒ No ☐ N/A		Post-retirement ☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	10.6 %	☐ N/A	☒ N/A
f Salary scale	6f	%	☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	7883442	808934
1	-5868893	-602218
5	-14060258	-1870901

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	6306543
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	130219490
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1663156
e Total charges. Add lines 9a through 9d.....	9e	25422532

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	53454571
g Employer contributions. Total from column (b) of line 3.....	9g	18686665
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	43535636
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	4842332
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	99499725
(2) "RPA '94" override (90% current liability FFL)	9j(2)	277954199
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	83361844
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	57939312
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PARTNERS GROUP AG	1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	400 DEVON PARK DRIVE WAYNE, PA 19087-1815

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERISERV	
25-1689052	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
LANDMARK EQUITY ADVISORS, LLC	
06-1519082	

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

DIMENSIONAL FUND ADVISORS, LP

30-0447847

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

OPPENHEIMER & CO, INC.

200 PARK AVENUE
NEW YORK, NY 10166

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

PNC BANK

22-1146430

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

MUNDER CAPITAL MANAGEMENT

38-3212521

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

BEACH POINT

489 FIFTH AVE, 18TH FLOOR
NEW YORK, NY 10017

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

SOLAMERE CAPITAL AF III-A, LP

83-2557195

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

SOLAMERE CAPITAL AF III, LP

82-1686590

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)

ABERDEEN ASSET MANAGEMENT

51-0368279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 71	NONE	161689	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JESSICA SCHNEIDER

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	133900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEKETA INVESTMENT GROUP

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	121000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLINGTON TRUST

04-2683227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	114101	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ANDREA KRUSZEWSKI

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	106962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 55	NONE	94833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TONI DICLEMENTE

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	76384	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARILEE HUFNAGEL

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	76052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFM INVESTORS, LLC

114 WEST 47TH STREET
26TH FLOOR
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28 40	NONE	74226	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

BOYD WATTERSON ASSET MANAGEMENT, LLC

1301 EAST 9TH STREET
SUITE 2900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	67590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28 51	NONE	57613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AEW PARTNERS , L.P.

04-3329433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	51788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JAMEY GIANNI

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	49654	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOUISE DYE

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	46212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SVB STRATEGIC INVESTORS FUND X CAYM

2770 SAND HILL ROAD
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LISA KING

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	40589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 52 68	NONE	35358	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TUCKER ARENSBERG

25-0711430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	34989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SVB STRATEGIC INVESTORS FUND VIII

2770 SAND HILL ROAD
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	34005	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AEW CAPITAL MANAGEMENT

04-3329433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	33677	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL INFRASTRUCTURE PARTNERS

98-0672668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	32329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HANCOCK

04-1414660

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	26900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTORS DIVERSIFIED REALTY, LLC

1111 SUPERIOR AVENUE
SUITE 1100
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	25074	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DICLAUDIO & KRAMER, LLC

27-0889793

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

IRONSIDES OFFSHORE CO-INVEST VI, LP

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	18111	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONSIDES PARTNERSHIP FUND III, LP

90-0932388

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONSIDES PARTNERSHIP FUND IV, LP

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MEYER, UNKOVIC & SCOTT

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12440	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARBOURVEST - BUYOUT FUND

34-2063501

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	11811	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLAN BATES ASSOCIATES

25-1460327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	10093	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RHUMBLINE ADVISORS

04-3118582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	8571	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONSIDES CO-INVESTMENT FUND III

36-4752878

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	8398	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONSIDES DIRECT INVESTMENT FUND IV

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	6953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HARBOURVEST - VENTURE FUND

34-2063502

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	2364	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARBOURVEST - MEZZANINE FUND

34-2063515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA</u>	D Employer Identification Number (EIN) <u>25-1283169</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMPLOYEE REAL ESTATE TR CO PART. FD</u>		
b Name of sponsor of entity listed in (a): <u>AMERISERV TRUST AND FINANCIAL SERVICE</u>		
c EIN-PN <u>25-1689052-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9118566</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ABERDEEN DBT INTERNATIONAL EAFE</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>36-7180580-005</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24865914</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S & P GLOBAL LARGE MIDCAP NATURAL R</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-287</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4094339</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RHUMBLINE QSI INDEX LLC</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>26-0137355-890</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14441482</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US TREAS INFLATION PROTECTED SEC NL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15729002</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 GROWTH INDEX NL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-124</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24039211</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6041103</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: CTF MICRO CAP EQUITY

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

c EIN-PN 20-3460618-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7908521
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a Name of MTIA, CCT, PSA, or 103-12 IE: S & P MIDCAP 400 INDEX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 04-0025081-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5674281
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a Name of MTIA, CCT, PSA, or 103-12 IE: BUYOUT FUND L.P.

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN 34-2063501-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 612466
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a Name of MTIA, CCT, PSA, or 103-12 IE: MEZZANINE AND DISTRESSED DEBT FUND

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN 34-2063515-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49028
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a Name of MTIA, CCT, PSA, or 103-12 IE: VENTURE FUND L.P.

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN 34-2063502-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 468922
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a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES HIGH YIELD CONS TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

c EIN-PN 84-6391546-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11849800
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1712408	1627013
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4890502	3639428
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	50262751	65915684
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	88425253	98896305
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	23884783	25996330
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	79155268	96132671
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	13457221	9063108

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	13816	42356
f Total assets (add all amounts in lines 1a through 1e)	1f	261802002	301312895

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	40758	117357
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	40758	117357

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	261761244	301195538
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	18686665	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18686665
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	15642	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3128153	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3143795
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6324706	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6272801	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		51905
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18390636	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		18390636

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		14286546
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		3420778
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2849250
c Other income.....	2c		3964
d Total income. Add all income amounts in column (b) and enter total.....	2d		60833539
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	19767515	
(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)		19767515
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)	172855	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1024112	
(4) Other.....	2i(4)	434763	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1631730
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		21399245
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		39434294
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DICLAUDIO & KRAMER, LLC

(2) EIN: 27-0889793

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		7000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 424888.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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 GREAT ARROW BUILDERS

b EIN 47-5143151

c Dollar amount contributed by employer 4419511

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 05 Day 31 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 10.12

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

a Name of contributing employer CENTURY STEEL

b EIN 25-1635973

c Dollar amount contributed by employer 1406237

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 05 Day 31 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 10.12

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

a Name of contributing employer SSSI, INC.

b EIN 25-1480393

c Dollar amount contributed by employer 1445167

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 05 Day 31 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 10.12

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

a Name of contributing employer ABATE IRWIN, INC.

b EIN 25-1750464

c Dollar amount contributed by employer 1100031

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 05 Day 31 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 10.12

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

0.94

b The corresponding number for the second preceding plan year.....

15b

0.99

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 41.5 % Investment-Grade Debt: 21.6 % High-Yield Debt: 4.0 % Real Estate: 12.8 % Other: 20.1 %

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 _____

IRON WORKERS PENSION PLAN
OF WESTERN PENNSYLVANIA
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2021 AND 2020

July 15, 2022

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Iron Workers of Western Pennsylvania
Pension Plan
Pittsburgh, PA

Opinion

We have audited the financial statements of Iron Workers of Western Pennsylvania Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Iron Workers of Western Pennsylvania Pension Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Iron Workers of Western Pennsylvania Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers of Western Pennsylvania Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Iron Workers of Western Pennsylvania Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers of Western Pennsylvania Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



DiClaudio & Kramer, LLC

McMurray, Pennsylvania
July 15, 2022

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31,

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS AT FAIR VALUE		
Registered Investment Companies	\$ 96,132,671	\$ 79,155,268
Common Collective Trusts	98,896,305	88,425,253
Partnerships	91,912,014	74,147,534
Real Estate Investment Trusts	2,229,726	1,985,082
Other Investments	6,833,382	11,472,139
	<u>296,004,098</u>	<u>255,185,276</u>
RECEIVABLES		
Employer Contributions	1,627,013	1,712,408
Central Deposit	3,337,584	4,883,672
Other	301,844	6,830
	<u>5,266,441</u>	<u>6,602,910</u>
OTHER ASSETS		
Prepaid Expenses	<u>42,356</u>	<u>13,816</u>
TOTAL ASSETS	301,312,895	261,802,002
LIABILITIES		
Accounts Payable	26,814	47,096
Iron Workers Profit Sharing Fund	55,419	(14,637)
Iron Workers Welfare Fund	35,124	8,299
	<u>117,357</u>	<u>40,758</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 301,195,538</u>	<u>\$ 261,761,244</u>

The accompanying notes are an integral part of these financial statements.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31,

	<u>2021</u>	<u>2020</u>
ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
INVESTMENTS		
Investment Income	\$ 3,447,760	\$ 3,452,224
Appreciation (Depreciation) in Investments	38,695,150	26,557,310
Investment Fees	(1,024,112)	(758,662)
	<u>41,118,798</u>	<u>29,250,872</u>
Employer Contributions	18,669,344	17,968,998
IMPACT Fees	3,964	3,911
Liquidated Damages	<u>17,321</u>	<u>7,354</u>
TOTAL ADDITIONS	59,809,427	47,231,135
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Pension Benefits	19,767,515	19,430,632
Office and Other Expenses (See Attached Schedule)	<u>607,618</u>	<u>639,719</u>
TOTAL DEDUCTIONS	<u>20,375,133</u>	<u>20,070,351</u>
NET INCREASE (DECREASE) IN NET ASSETS	39,434,294	27,160,784
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>261,761,244</u>	<u>234,600,460</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u>\$ 301,195,538</u>	<u>\$ 261,761,244</u>

The accompanying notes are an integral part of these financial statements.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 and 2020

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial estimates have been prepared on the accrual basis.

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

Payment of Benefits - Benefits are recorded when paid.

Investment Valuation and Income Recognition - Investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants to the valuation date.

B. DESCRIPTION OF PLAN

The Iron Workers Pension Plan of Western Pennsylvania was established by an Agreement and Declaration of Trust dated as of January 2, 1959. As more specifically described in the Plan booklet, the purpose of the Pension Plan is to provide pension benefits to certain employees of contributing employers. The Pension Plan is administered by ten trustees, five of whom are designated as employer representatives and five as union representatives. As of the latest actuarial valuation date (January 1, 2021), the Fund meets the ERISA funding requirements.

C. ADMINISTRATIVE EXPENSES

As directed by the Trustees, the administrative expenses common to this Plan and the Iron Workers Welfare Plan of Western Pennsylvania and Iron Workers of Western Pennsylvania Profit Sharing Plan are allocated to the Plan primarily in proportion to the time spent by the Plan employees in the performance of duties for each plan.

D. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Fund by a letter dated July 24, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

E. FUNDING POLICY

The funding policy of the Plan is for contributions to be sufficient to meet the Plan's short-term and long-term benefit obligations, taking into account investment returns and expenses and subject to the minimum and maximum contribution requirements of law. This requires communication with the bargaining parties who set the contribution levels through the collectively bargaining process and an ongoing review of appropriate benefit levels.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 and 2020
(continued)

F. RISKS AND UNCERTAINTIES

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

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

The Covid-19 pandemic has created significant uncertainty, volatility, and economic disruption. The extent in which Covid-19 and any other potential future public health crisis, pandemics, or similar events will adversely impact the Plan, its financial condition, plan assets, and changes in plan assets is dependent on numerous factors, many which are highly uncertain, rapidly changing, and uncontrollable. These factors include, but are not limited to; (i) the duration and scope of the pandemic or other event; (ii) governmental, business, and individual actions that have been taken and continue to be taken in response to the pandemic or other event; (iii) the impact of the pandemic or other event on the Plan's contributing employers and the industries in which they work; (iv) the potential impact on financial markets; and (v) the ability to effectively carry out plan operations. Any of the foregoing factors could amplify other risks and uncertainties described in this note and could materially adversely affect the Plan, its financial condition, plan assets, and changes in plan assets. Because the Covid-19 pandemic is unprecedented and continuously evolving, the other potential impacts to the risk factors and to the Plan are uncertain.

G. PRIORITIES UPON TERMINATION

In the event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the Plan's participants and beneficiaries. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

H. CONCENTRATION OF CREDIT RISK

The Plan maintains its cash account at a financial institution in which balances may, at times, exceed federally insured limits.

I. SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 15, 2022, the day the financial statements were approved and authorized for issue.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

J. ACCUMULATED PLAN BENEFITS

Actuarial valuations of the Plan were made by the Plan Actuary. The actuarial present value of accumulated plan benefits are as follows:

	<u>Benefit Information Date</u> <u>January 1,</u> <u>2021</u>
1. Actuarial present value of accrued vested benefits:	
a) Participants currently receiving benefits	\$ 166,032,676
b) Other vested benefits	<u>118,842,885</u>
c) Total vested benefits	284,875,561
2. Actuarial present value of non-vested accumulated plan benefits	<u>10,114,966</u>
3. Total actuarial present value of accumulated plan benefits	<u>\$ 294,990,527</u>

The changes in accumulated plan benefits for the year are as follows:

1. Actuarial present values of accumulated plan benefits - beginning of year	\$ 282,625,044
2. Increase (decrease) during the year attributable to:	
a) Benefits paid	(19,430,632)
b) Interest	19,727,259
c) Changes in actuarial assumptions	7,883,442
d) Accrual of benefits and plan experience	4,185,414
e) Plan amendments	<u>-</u>
	<u>12,365,483</u>
3. Actuarial present values of accumulated plan benefits - end of year	<u>\$ 294,990,527</u>

The principal assumptions underlying the above actuarial computation are as follows:

Interest Rate – 7.00% per annum, net of investment expenses

Actuarial Cost Method - Unit Credit Actuarial Cost Method

Mortality Tables – 115% of the RP-2014 Blue Collar Employee Mortality Table projected generationally with the MP-2017 scale.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

(continued)

K. INVESTMENTS

The following are the Fund's investments valued as described in Note A at December 31, 2021.

	<u>December 31, 2021</u>		<u>Investment</u>	<u>Appreciation /</u>
	<u>Cost</u>	<u>Fair Value</u>	<u>Earnings</u>	<u>(Depreciation)</u>
<u>CORPORATE STOCK - COMMON</u>	\$ -	\$ -	\$ 15,642	\$ -
<u>PARTNERSHIPS</u>				
Aberdeen EAFE Plus Fund	12,769,526	24,865,914	-	3,033,350
AEW Partners VI, LP	245,840	43,203	-	2,193
AEW Partners VII, LP	1,425,320	608,969	-	21,908
AEW Partners Real Estate Fund IX, LP	1,462,058	1,427,770	-	(34,233)
AEW Real Estate Value Fund	2,377,037	5,645,813	-	1,698,917
Boyd Watterson GSA Fund, L.P.	5,168,794	5,505,424	252,358	224,791
Global Infrastructure Partners II	820,548	1,894,997	-	481,858
Global Renewable Power Fund III B, L.P.	676,598	632,564	-	16,682
HarbourVest – Partners Buy Out	859,192	612,466	-	221,641
HarbourVest – Partners Mezzanine	369,243	49,028	-	10,367
HarbourVest – Partners Venture	193,983	468,922	-	155,420
IFM Global Infrastructure, LP	8,005,762	10,477,038	-	1,653,230
Ironsides Co-Investment Fund III, LP	672,056	903,879	-	501,999
Ironsides Offshore Co-Invest. Fund VI, LP	3,371,291	3,750,907	-	397,726
Ironsides Direct Investment Fund IV, LP	1,556,608	1,855,216	-	264,690
Ironsides Partnership Fund III, LP	3,042,575	4,938,653	-	2,183,939
Ironsides Partnership Fund IV, LP	1,360,410	6,453,314	-	2,208,336
Landmark Equity Partners LP	9,184	540,915	-	44,388
Oppenheimer Global Resource	1,953,524	1,290,554	-	375,761
Partners Group Secondary 2011	1,319,370	1,640,256	-	575,943
Solamere Capital AF III, L.P.	927,550	1,618,735	-	604,141
Solamere Capital AF III-A, L.P.	2,318,128	3,784,374	-	1,281,884
Strategic Investors Fund VIII, LP	3,057,823	10,622,417	-	3,529,872
Strategic Investors Fund X Cayman, LP	1,749,400	2,280,686	-	521,485
	<u>55,711,820</u>	<u>91,912,014</u>	<u>252,358</u>	<u>19,976,288</u>
<u>COMMON TRUST FUNDS</u>				
AFL-CIO Building Investment Trust	3,035,364	6,041,103	-	680,492
Wellington Micro Cap Equity	1,828,274	7,908,521	51,607	796,219
ERECT - Co-Participation Fund	6,177,863	9,118,566	-	544,006
Loomis High Yield Conservative Trust	10,298,433	11,849,800	-	541,652
Rhumblin QSI Index, LLC	3,415,893	14,441,482	-	3,186,615
SSGA S & P Midcap 400 Index NL	1,283,372	5,674,281	-	1,127,340
SSGA S & P Global Natural Resources	2,733,624	4,094,339	-	1,283,222
SSGA Russell 1000 Growth Index NL	5,140,064	24,039,211	-	5,193,707
SSGA U.S. Tips Index NL	10,963,378	15,729,002	-	881,686
	<u>44,876,265</u>	<u>98,896,305</u>	<u>51,607</u>	<u>14,234,939</u>
<u>REGISTERED INVESTMENT CO.</u>				
DFA Emerging Markets Small Cap	3,964,201	5,147,576	301,640	353,445
DFA Emerging Markets Value	19,650,476	20,101,038	746,783	1,472,962
Vanguard Long Term Treasury Fund	18,335,487	18,395,842	808,845	(1,338,010)
Vanguard Russell 1000 Value Fund	10,641,894	17,527,481	290,546	3,223,330
Vanguard Total Bond Market Index Fd	29,524,584	30,153,986	594,855	(1,007,057)
Victory Trivalent Intl. Small Cap	3,366,907	4,806,748	385,484	144,580
	<u>85,483,549</u>	<u>96,132,671</u>	<u>3,128,153</u>	<u>2,849,250</u>
<u>REAL ESTATE INVESTMENT TRUST</u>				
Hancock Timberland IX, Inc	1,911,787	2,229,726	-	434,580
	<u>1,911,787</u>	<u>2,229,726</u>	<u>-</u>	<u>434,580</u>
<u>OTHER</u>				
Beach Point Loan Fund	-	-	-	51,905
IDR - Core Property Index Trust	5,621,437	6,833,382	-	1,148,188
	<u>5,621,437</u>	<u>6,833,382</u>	<u>-</u>	<u>1,200,093</u>
TOTAL	<u>\$ 193,604,858</u>	<u>\$ 296,004,098</u>	<u>\$ 3,447,760</u>	<u>\$ 38,695,150</u>

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

K. INVESTMENTS

The following are the Fund's investments valued as described in Note A at December 31, 2020.

	December 31, 2020		Investment	Appreciation /
	Cost	Fair Value	Earnings	(Depreciation)
<u>CORPORATE STOCK - COMMON</u>	\$ -	\$ -	\$ 15,063	\$ -
<u>PARTNERSHIPS</u>				
Aberdeen EAFE Plus Fund	13,109,561	22,494,253	-	3,716,655
AEW Partners VI, LP	245,840	41,010	-	36,411
AEW Partners VII, LP	1,563,901	754,602	-	(79,984)
AEW Real Estate Value Fund	2,377,037	3,980,573	-	(321,423)
Boyd Watterson GSA Fund, L.P.	4,984,025	5,095,865	-	111,840
Global Infrastructure Partners II	1,623,340	3,098,588	-	(47,596)
HarbourVest – Partners Buy Out	1,038,053	852,166	-	140,572
HarbourVest – Partners Mezzanine	374,053	48,058	-	(8,936)
HarbourVest – Partners Venture	233,799	490,306	-	170,613
IFM Global Infrastructure, LP	7,409,682	8,898,035	-	310,145
Ironsides Co-Investment Fund III, LP	824,207	1,111,252	-	550,447
Ironsides Direct Investment Fund IV, LP	1,556,608	1,694,874	-	921,200
Ironsides Partnership Fund III, LP	2,699,388	5,812,289	-	1,437,579
Ironsides Partnership Fund IV, LP	3,287,548	6,608,068	-	1,865,170
Landmark Equity Partners LP	14,384	836,350	-	92,535
Oppenheimer Global Resource	2,184,512	1,145,780	-	(251,186)
Partners Group Secondary 2011	1,549,828	1,724,275	-	218,457
Solamere Capital AF III, L.P.	419,365	443,834	-	(33,755)
Solamere Capital AF III-A, L.P.	1,329,646	1,368,806	-	(75,157)
Strategic Investors Fund VIII, LP	3,058,908	7,648,550	-	3,426,215
	49,883,685	74,147,534	-	12,179,802
<u>COMMON TRUST FUNDS</u>				
AFL-CIO Building Investment Trust	3,035,364	5,360,611	-	(41,604)
Wellington Micro Cap Equity	1,890,768	7,174,796	43,282	1,492,783
ERECT - Co-Participation Fund	6,177,863	8,574,560	-	221,875
Loomis High Yield Conservative Trust	10,963,147	12,065,611	-	1,138,490
Rhumblin QSI Index, LLC	3,418,187	11,263,437	-	1,132,688
SSGA S & P Midcap 400 Index NL	1,284,321	4,550,910	-	548,305
SSGA S & P Global Natural Resources	4,827,364	5,717,677	-	121,063
SSGA Russell 1000 Growth Index NL	5,143,864	18,861,355	-	5,239,115
SSGA U.S. Tips Index NL	10,969,854	14,856,296	-	1,676,027
	47,710,732	88,425,253	43,282	11,528,742
<u>REGISTERED INVESTMENT CO.</u>				
DFA Emerging Markets Small Cap	3,662,561	4,492,491	99,134	445,750
DFA Emerging Markets Value	18,903,693	17,881,293	432,563	43,445
LS High Income Opportunity	-	-	381,198	(534,925)
Vanguard Long Term Treasury Fund	13,526,642	14,925,007	1,462,981	999,346
Vanguard Russell 1000 Value Fund	10,351,349	14,013,605	286,440	61,268
Vanguard Total Bond Market Index Fd	21,929,728	23,566,188	565,124	1,155,493
Victory Trivalent Intl. Small Cap	2,981,423	4,276,684	17,315	554,106
	71,355,396	79,155,268	3,244,755	2,724,483
<u>REAL ESTATE INVESTMENT TRUST</u>				
Hancock Timberland IX, Inc	2,074,823	1,985,082	-	195,392
UBS Trumbull Property Fund	-	-	128,447	(243,794)
	2,074,823	1,985,082	128,447	(48,402)
<u>OTHER</u>				
Beach Point Loan Fund	4,549,398	5,761,871	-	129,018
IDR - Core Property Index Trust	5,666,601	5,710,268	20,677	43,667
	10,215,999	11,472,139	20,677	172,685
TOTAL	\$ 181,240,635	\$ 255,185,276	\$ 3,452,224	\$ 26,557,310

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

L. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement (FASB), Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020:

Cash Equivalents - The carrying value of cash equivalents approximates fair value.

Registered Investment Companies – Registered Investment Companies are valued at the net asset value of shares held by the plan at year end.

Common Collective, Real Estate Investment Trusts, and Other Investments - Valued at unit values provided by the respective trustees and management of those entities based on the estimated fair value of the investments held by the entities.

Investment Partnership - Valued at the Plan's partnership percentage of the total value of the partnership reported at fair value.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

L. FAIR VALUE MEASUREMENTS (continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

Description	12/31/21	Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered Investment Companies	\$ 96,132,671	\$ 96,132,671	\$ -	\$ -
Assets in Fair Value Hierarchy	96,132,671	96,132,671	-	-
Investments measured at Net Asset Value (a):				
Real Estate Investment Trust	2,229,726	-	-	-
Investment Partnership	91,912,014	-	-	-
Common Collective Trust	98,896,305	-	-	-
Other Investments	6,833,382	-	-	-
	199,871,427	-	-	-
Investments at Fair Value	\$ 296,004,098	\$ 96,132,671	\$ -	\$ -

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2020:

Description	12/31/20	Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered Investment Companies	\$ 79,155,268	\$ 79,155,268	\$ -	\$ -
Assets in Fair Value Hierarchy	79,155,268	79,155,268	-	-
Investments measured at Net Asset Value (a):				
Real Estate Investment Trust	1,985,082	-	-	-
Investment Partnership	74,147,534	-	-	-
Common Collective Trust	88,425,253	-	-	-
Other Investments	11,472,139	-	-	-
	176,030,008	-	-	-
Investments at Fair Value	\$ 255,185,276	\$ 79,155,268	\$ -	\$ -

(a) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

L. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth the Plan's investments in certain entities that calculate net asset value per share at December 31, 2021 including fair value, redemption frequency and investment strategy:

<u>Investment</u>	<u>Classification / Strategy</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Aberdeen EAFE Plus Fund	Intl Equity	\$ 24,865,914	\$ -	Monthly	30 Days
AEW Real Estate Securities Value Fund	REITS	5,645,813	-	Monthly	15 Days
AEW Partners VI LP	Real Estate (1)	43,203	279,482	No Interim Liquidity	N/A
AEW Partners VII LP	Real Estate (1)	608,969	207,080	No Interim Liquidity	N/A
AEW Partners Real Estate Fund IX, LP	Real Estate (1)	1,427,770	3,497,942	No Interim Liquidity	N/A
AFL-CIO Building Investment Trust	Real Estate	6,041,103	-	Quarterly	ASAP
Boyd Watterson GSA Fund, L.P.	Real Estate	5,505,424	-	Quarterly	60 Days
Erect Co-Participation Fund	Real Estate - Loans	9,118,566	-	Quarterly	5 Days
Global Infrastructure Partners II	Master Fund - Private Equity (2)	1,894,997	275,840	No Interim Liquidity	N/A
Global Renewable Power Fund III B, L.P.	Master Fund - Private Equity (1)	632,564	3,330,588	No Interim Liquidity	N/A
Hancock Timberland IX	Timberland Properties (1)	2,229,726	445,567	No Interim Liquidity	N/A
HabourVest Partners Buyout	Private Equity (1)	612,466	135,000	No Interim Liquidity	N/A
HarbourVest Partners Mezzanine	Private Equity (1)	49,028	24,000	No Interim Liquidity	N/A
HarbourVest Partners Venture	Private Equity (1)	468,922	18,000	No Interim Liquidity	N/A
IDR - Core Property Index Fund	Private Equity Real Estate	6,833,382	-	Quarterly	90 Days
IFM Global Infrastructure, LP	Master Fund - Private Equity	10,477,038	-	Quarterly	90 Days
Ironsides Co-Investment Fund III, LP	Private Equity (1)	903,879	49,076	No Interim Liquidity	N/A
Ironsides Partnership Fund III, LP	Private Equity (1)	4,938,653	1,232,132	No Interim Liquidity	N/A
Ironsides Direct Investment Fund IV, LP	Private Equity (1)	1,855,216	329,627	No Interim Liquidity	N/A
Ironsides Partnership Fund IV, LP	Private Equity (1)	6,453,314	2,439,495	No Interim Liquidity	N/A
Ironsides Offshore Co-Invest. Fund VI, LP	Private Equity (1)	3,750,907	601,858	No Interim Liquidity	N/A
Ironsides Offshore Partnership Fund VI, LP	Private Equity (1)	-	4,000,000	No Interim Liquidity	N/A
Landmark Equity Partners	Diversified Private Equity (1)	540,915	135,020	No Interim Liquidity	N/A
Loomis High Yield Conservative Trust	Corporate Debt	11,849,800	-	Daily	3 Days
Oppenheimer Global Resource Fund	Private Equity (2)	1,290,554	341,467	No Interim Liquidity	N/A
Partners Group Secondary 2011	Diversified Private Equity (1)	1,640,256	2,218,196	No Interim Liquidity	N/A
Rhumblin QSI Index	Equity	14,441,482	-	Monthly	5 Days
Solamere Capital AF III, L.P.	Private Equity (1)	1,618,735	1,153,147	No Interim Liquidity	N/A
Solamere Capital AF III-A, L.P.	Private Equity (1)	3,784,374	2,041,689	No Interim Liquidity	N/A
SSGA Global Natural Resources Index	Equity	4,094,339	-	Daily	1 Day
SSGA Russell 1000 Growth Index - NL	Equity	24,039,211	-	Daily	1 Day
SSGA S&P Midcap 400 Index - NL	Equity	5,674,281	-	Daily	1 Day
SSGA Tips Index - NL	US Government	15,729,002	-	Daily	1 Day
Strategic Investors Fund VIII, LP	Private Equity (1)	10,622,417	734,000	No Interim Liquidity	N/A
Strategic Investors Fund X Cayman, LP	Master Fund - Private Equity (1)	2,280,686	2,205,600	No Interim Liquidity	N/A
Wellington Microcap Equity	Equity	7,908,521	-	Monthly	90 Days
		<u>\$ 199,871,427</u>	<u>\$ 25,694,806</u>		

(1) - Distributions from these Funds are only made as individual investments of Funds are sold. Otherwise distributions occur at Fund termination date or after a certain time period from final fund closing or investment period. These periods range from 1 to 10 years.

(2) - Distributions from these Funds are only permitted as individual investments of Funds are sold.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

M. MULTI-EMPLOYER DEFINED BENEFIT PENSION PLAN

The Fund participates in two multi-employer defined benefit pension plan's. The risks of participating in multi-employer plans are different from single employer plans in the following aspects:

- 1) Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers.
- 2) If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- 3) If the Fund chooses to stop participating in the multi-employer defined benefit pension plan, it may be required to pay the plan an amount based on the unfunded status of the plan, referred to as withdrawal liability.

The Fund participates in the SEIU National Industry Pension Fund. The plan covers all full-time office staff employees. SEIU National Industry Pension Fund is a multi-employer defined benefit pension plan provided for under the collective bargaining agreement between the Iron Workers Benefit Plan of Western Pennsylvania and Service Employees International Union Local 32BJ.

Information regarding the Fund's participation in the SEIU National Industry Pension Fund is as follows:

- 1) The Plan's legal name is "SEIU National Industry Pension Fund".
- 2) The Plan's federal identification number and plan number are 52-6148540 and 001 respectively.
- 3) For the Fund's year ended December 31, 2021, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2021) indicated the Plan was certified red.
- 4) For the Fund's year ended December 31, 2020, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2020) indicated the Plan was certified red.
- 5) As of December 31, 2021, the Plan has adopted a rehabilitation plan.
- 6) The Fund is currently paying a surcharge to the Plan.
- 7) The Fund participates in the Plan under a collective bargaining agreement which expires on March 31, 2022. Currently, there is not an increase in current contribution levels required under the collective bargaining agreement or by the Plan.
- 8) During the years ended December 31, 2021 and 2020, the Fund contributed to the Plan \$118,531 and \$103,428 respectively. These contributions did not represent more than 5 % of the total contributions to the Plan.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020
(continued)

M. MULTI-EMPLOYER DEFINED BENEFIT PENSION PLAN (continued)

The Fund participates in The Iron Workers Pension Plan of Western Pennsylvania. The plan covers the Plan Administrator. The Iron Workers Pension Plan of Western Pennsylvania is a multi-employer defined benefit pension plan.

Information regarding the Fund's participation in the The Iron Workers Pension Plan of Western Pennsylvania is as follows:

- 1) The Plan's legal name is "The Iron Workers Pension Plan of Western Pennsylvania".
- 2) The Plan's federal identification number and plan number are 25-1283169 and 001 respectively.
- 3) For the Fund's year ended December 31, 2021, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2021) indicated the Plan was certified green.
- 4) For the Fund's year ended December 31, 2020, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2020) indicated the Plan was certified green.
- 5) As of December 31, 2021, the Plan has not adopted a funding improvement plan.
- 6) The Fund did not pay a surcharge to the Plan.
- 7) The Fund participates in the Plan under an employment agreement which expires on December 31, 2021. Currently, there is not an increase in current contribution levels required under the employment agreement or by the Plan.
- 8) During the years ended December 31, 2021 and 2020, the Fund contributed to the Plan \$21,050 and \$21,454 respectively. These contributions did not represent more than 5% of the total contributions to the Plan.

N. OTHER MULTI-EMPLOYER BENEFIT PLANS

The Fund participates in the Iron Workers of Western Pennsylvania Profit Sharing Plan which is a multi-employer defined contribution pension plan and the Iron Workers of Western Pennsylvania Welfare Plan which is a multi-employer defined benefit welfare plan. Contributions to the plans for the years ended December 31, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Iron Workers of Western Pennsylvania Welfare Plan	\$ 176,856	\$ 160,946
Iron Workers of Western Pennsylvania Profit Sharing Plan	\$ 68,837	\$ 63,413

O. PAYROLL PROTECTION PROGRAM GRANT

On March 26, 2021, the Fund received loan proceeds in the amount of \$164,027 under the Paycheck Protection Program (PPP) under the CARES Act. Funds from the loan were able to be used for payroll costs, group health benefits, mortgage payments, rent, and utilities. The Fund used the entire loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. The Fund filed for forgiveness and on December 22, 2021, the loan was forgiven in its entirety and is therefore reported as grant income in the statement of changes in net assets available for benefits.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
OFFICE AND OTHER EXPENSES
(Net of administration of charges to and from other plans)
2021

	Paid / Received By Pension Fund	Allocated To Welfare Fund	Allocated To Profit Sharing	Allocated From Welfare Fund	Net Expense To Pension
Salaries and Wages	\$ 529,753	\$ 210,506	\$ 154,153	\$ -	\$ 165,094
Employee Benefits	385,273	159,949	106,357	-	118,967
Administrator's Expense	-	-	-	1,943	1,943
Conference and Travel Exp.	-	-	-	13,638	13,638
Office Rent	-	-	-	7,159	7,159
Payroll Taxes	44,694	17,811	12,955	-	13,928
Postage	-	-	-	8,364	8,364
Printing and Supplies	10,774	-	-	9,185	19,959
Depreciation	-	-	-	3,025	3,025
Telephone	-	-	-	3,096	3,096
Trustee Meeting Expense	-	-	-	1,118	1,118
Repairs and Maintenance	-	-	-	20	20
General Insurance	618	-	-	2,410	3,028
Dues and Membership Fee	-	-	-	1,785	1,785
Leased Equipment	-	-	-	2,335	2,335
Scanning / Microfilming	-	-	-	1,129	1,129
ADP Processing Fees	3,349	1,331	975	-	1,043
Miscellaneous Expense	2,775	-	-	2,030	4,805
Legal Fees	47,429	-	-	-	47,429
Consultant Fees	94,833	-	-	-	94,833
Audit Fees	20,500	-	-	-	20,500
Programming Fees	10,093	-	-	-	10,093
Medical Consultants	1,400	-	-	-	1,400
Pension Benefit Insurance	96,503	-	-	-	96,503
Fiduciary Insurance	20,108	-	-	-	20,108
Fidelity Bond	248	-	-	-	248
Total Paid	1,268,350	389,597	274,440	57,237	661,550
Payroll Protection Program Grant	(164,027)	(66,355)	(46,742)	-	(50,930)
CARES Act Credit	(9,666)	(3,910)	(2,754)	-	(3,002)
Total Received	(173,693)	(70,265)	(49,496)	-	(53,932)
Net Amount	\$ 1,094,657	\$ 319,332	\$ 224,944	\$ 57,237	\$ 607,618

See auditor's report and notes to financial statements

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
OFFICE AND OTHER EXPENSES
(Net of administration of charges to and from other plans)
2020

	Paid By Pension Fund	Allocated To Welfare Fund	Allocated To Profit Sharing	Allocated From Welfare Fund	Net Expense To Pension
Salaries and Wages	\$ 505,142	\$ 194,010	\$151,150	\$ -	\$ 159,982
Employee Benefits	349,241	139,063	99,800	-	110,378
Administrator's Expense	-	-	-	1,172	1,172
Conference and Travel Exp.	-	-	-	7,257	7,257
Office Rent	-	-	-	7,296	7,296
Payroll Taxes	42,711	16,470	12,721	-	13,520
Postage	-	-	-	7,800	7,800
Printing and Supplies	10,714	-	-	10,636	21,350
Depreciation	-	-	-	3,286	3,286
Telephone	-	-	-	3,077	3,077
Trustee Meeting Expense	-	-	-	442	442
Repairs and Maintenance	-	-	-	488	488
General Insurance	1,020	-	-	1,765	2,785
Dues and Membership Fee	-	-	-	1,785	1,785
Leased Equipment	-	-	-	2,941	2,941
Scanning / Microfilming	-	-	-	14,494	14,494
ADP Procesing Fees	3,227	1,239	966	-	1,022
Miscellaneous Expense	2,480	-	-	1,509	3,989
Legal Fees	35,380	-	-	-	35,380
Consultant Fees	93,000	-	-	-	93,000
Audit Fees	20,500	-	-	-	20,500
Programming Fees	9,214	-	-	-	9,214
Medical Consultants	2,400	-	-	-	2,400
Pension Benefit Insurance	96,090	-	-	-	96,090
Fiduciary Insurance	19,555	-	-	-	19,555
Fidelity Bond	516	-	-	-	516
	<u>\$ 1,191,190</u>	<u>\$ 350,782</u>	<u>\$264,637</u>	<u>\$ 63,948</u>	<u>\$ 639,719</u>

See auditor's report and notes to financial statements

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	40 & over
Under 25	74	73	1	–	–	–	–	–	–	–
25 – 29	145	117	27	1	–	–	–	–	–	–
30 – 34	138	66	47	25	–	–	–	–	–	–
35 – 39	167	47	50	54	16	–	–	–	–	–
40 – 44	159	42	26	45	22	24	–	–	–	–
45 – 49	183	42	14	34	41	31	20	1	–	–
50 – 54	175	18	12	27	27	38	33	20	–	–
55 – 59	105	18	9	18	15	12	15	13	5	–
60 – 64	39	7	2	6	1	1	4	4	8	6
65 – 69	12	4	–	1	–	1	–	–	2	4
70 & over	3	1	–	–	–	1	–	–	1	–
Total	1,200	435	188	211	122	108	72	38	16	10

Note: Excludes 51 participants with less than one pension credit

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-retired participants: 115% of the RP-2014 Blue Collar Employee mortality tables projected generationally with the MP-2017 scale

Beneficiaries and non-disabled pensioners: 115% of the RP-2014 Blue Collar Annuitant mortality tables projected generationally with the MP-2017 scale

Disabled pensioners: RP-2014 Disabled Retiree mortality table projected generationally with the MP-2017 scale

The underlying tables with 115% adjustment and with the 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.

The mortality 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 deaths and the projected number based on the prior years' assumptions over the most recent five years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.65	0.46	2.21	1.43
60	0.96	0.67	2.63	1.72
65	1.45	0.98	3.16	2.04
70	2.18	1.51	3.89	2.65
75	3.40	2.47	5.10	3.83
80	5.58	4.15	7.17	5.77
85	9.41	7.16	10.68	8.66
90	15.98	12.39	16.42	12.78

Mortality rates shown for current year.

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.06	0.02	0.16	7.14
25	0.07	0.02	0.23	6.95
30	0.07	0.03	0.30	6.66
35	0.08	0.04	0.40	6.17
40	0.10	0.05	0.59	5.50
45	0.14	0.08	0.97	4.65
50	0.23	0.14	1.64	3.25
55	0.39	0.21	2.72	1.23
60	0.69	0.32	0.00	0.00

¹ Mortality rates shown for current year.

² Withdrawal rates do not apply at or beyond retirement age.

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement Rates for Active Participants

Age	Annual Retirement Rates
55 – 59	15%
60 – 61	25%
62 – 64	50%
65	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

Description of Weighted Average Retirement Age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.

Retirement Age for Inactive Vested Participants	60 with 15 pension credits, otherwise 65 The retirement age for inactive vested participants was based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual average retirement age and the prior years' assumption over the most recent five years.
Future Benefit Accruals	0.9 pension credit per year The future benefit accruals were based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 200 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.
Percent Married	75%
Age and Sex of Spouse	Spouses are assumed to be 4 years younger than male participants and 4 years older than female participants. If not specified, spouses are assumed to be the opposite sex of the participants.
Benefit Election	Eligible participants will elect the partial lump sum payment option. The interest rate for purposes of determining the lump sum payment is 5.00%, and the mortality table is the 2018 Lump Sums Unisex Table. For the remaining benefits, participants are assumed to elect the normal form of benefit according to their marital status. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment.
Delayed Retirement Factors	Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.00%, net of investment fees For FASB ASC 960 purposes, the 7.00% assumption is considered to be net of both investment fees and administrative expenses associated with providing accumulated benefits. 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.
Annual Administrative Expenses	\$625,000 for the year beginning January 1, 2021 (equivalent to \$602,623 payable at the beginning of the year) or 10.6% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial Value of Assets	The market value of assets less unrecognized returns in prior years, initialized at market value as of January 1, 2021. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. The actuarial asset method was changed for this valuation. Previously, the actuarial value of assets was calculated as follows: The market value of assets less unrecognized returns in prior years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by benefits earned.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit M</i> .
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <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).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 8.9%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 12.5%, for the Plan Year ending December 31, 2020

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos 1210-0110 1210-0089 2021 This Form Is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A This return/report is for: ☒ a multiemployer plan ☐ a single-employer plan B This return/report is ☐ the first return/report ☐ an amended return/report ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	C If the plan is a collectively-bargained plan, check here. ☒ D Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information—enter all requested information			
1a Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	1b Three-digit plan number (PN)	001	1c Effective date of plan 01/12/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH PA 15222-4512	2b Employer Identification Number (EIN) 25-1283169	2c Plan Sponsor's telephone number 412-227-6740	2d Business code (see instructions) 237990

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

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

SIGN HERE		8/8/2022	GREGORY BERNARDINO UNION TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		8/8/2022	DANIELLE HARSHMAN EMPLOYER TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH PA 15222-4512	3b Administrator's EIN 25-1283169 3c Administrator's telephone number 412-227-6740
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3,113
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 1,200
a(2) Total number of active participants at the end of the plan year	6a(2) 1,093
b Retired or separated participants receiving benefits.....	6b 1,069
c Other retired or separated participants entitled to future benefits	6c 388
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 2,550
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 463
f Total. Add lines 6d and 6e.	6f 3,013
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 128
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA</u>	D Employer Identification Number (EIN) <u>25-1283169</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets	
(1) Current value of assets.....	1b(1) <u>261,761,244</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>261,761,244</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>294,990,527</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>294,990,527</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) <u>583,834,097</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) <u>17,003,000</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) <u>27,764,077</u>
(3) Expected plan disbursements for the plan year.....	1d(3) <u>28,389,077</u>

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

SIGN HERE	<u>Daniel V. Ciner</u> <i>DVC</i>	<u>08/01/2022</u>
------------------	-----------------------------------	-------------------

Signature of actuary	Date
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<u>DANIEL V. CINER, MAAA</u>	<u>2005773</u>
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Type or print name of actuary	Most recent enrollment number
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<u>SEGAL</u>	<u>312-984-8500</u>
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Firm name	Telephone number (including area code)
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<u>101 NORTH WACKER DRIVE, SUITE 500</u> <u>CHICAGO IL 60606-1724</u>
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 ☐

a Current value of assets (see instructions)

2a	261,761,244
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(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

1,541	263,897,108
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(2) For terminated vested participants

371	59,206,697
-----	------------

(3) For active participants:

(a) Non-vested benefits.....

26,253,050

(b) Vested benefits.....

234,477,242

(c) Total active

1,200	260,730,292
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(4) Total

3,112	583,834,097
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C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	44.83%
----	--------

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	18,686,665	0			
			Totals ►	3(b)	18,686,665
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	88.7 %
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b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5

4b	N
----	---

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

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

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date

4e	
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f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐

4f	
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a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.43 %
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	10.6 % ☐ N/A ☒ N/A
f Salary scale	6f	☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	7,883,442	808,934
1	-5,868,893	-602,218
5	-14,060,258	-1,870,901

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	6,306,543

c Amortization charges as of valuation date:

		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	130,219,490	17,452,833
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1,663,156
e Total charges. Add lines 9a through 9d.....	9e	25,422,532

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	53,454,571
g Employer contributions. Total from column (b) of line 3.....	9g	18,686,665

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	43,535,636	6,378,276
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		4,842,332

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	99,499,725	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	277,954,199	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	83,361,844
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	57,939,312
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$24,583,693
2022	21,292,627
2023	21,595,507
2024	21,755,827
2025	22,013,623
2026	22,105,710
2027	22,297,636
2028	22,427,447
2029	22,459,875
2030	22,564,813

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the plan.

**FSA Contribution
Timing (Schedule MB,
line 3a)**

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 July 1 contribution date.

Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31																																																		
Pension Credit Year	January 1 through December 31																																																		
Plan Status	Ongoing plan																																																		
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 5 years of Vesting Service • <i>Amount:</i> Pension credit times accrual rate shown below: <table> <tr> <th>For service during the contribution period</th><th>Local 3</th><th>Local 772</th><th>Local 348</th></tr> <tr> <td>2010 and after</td><td>\$114</td><td>\$114</td><td>\$114</td></tr> <tr> <td>2004-2009</td><td>114</td><td>115</td><td>114</td></tr> <tr> <td>2002-2003</td><td>114</td><td>115</td><td>75</td></tr> <tr> <td>2001</td><td>112</td><td>115</td><td>75</td></tr> <tr> <td>1998-2000</td><td>107</td><td>110</td><td>75</td></tr> <tr> <td>1995-1997</td><td>84</td><td>81</td><td>50</td></tr> <tr> <td>1994</td><td>64</td><td>76</td><td>50</td></tr> <tr> <td>1993</td><td>49</td><td>56</td><td>50</td></tr> <tr> <td>1992</td><td>44</td><td>41</td><td>50</td></tr> <tr> <td>1991</td><td>34</td><td>31</td><td>50</td></tr> <tr> <td>1959-1970</td><td>30</td><td>29</td><td>5</td></tr> </table>			For service during the contribution period	Local 3	Local 772	Local 348	2010 and after	\$114	\$114	\$114	2004-2009	114	115	114	2002-2003	114	115	75	2001	112	115	75	1998-2000	107	110	75	1995-1997	84	81	50	1994	64	76	50	1993	49	56	50	1992	44	41	50	1991	34	31	50	1959-1970	30	29	5
For service during the contribution period	Local 3	Local 772	Local 348																																																
2010 and after	\$114	\$114	\$114																																																
2004-2009	114	115	114																																																
2002-2003	114	115	75																																																
2001	112	115	75																																																
1998-2000	107	110	75																																																
1995-1997	84	81	50																																																
1994	64	76	50																																																
1993	49	56	50																																																
1992	44	41	50																																																
1991	34	31	50																																																
1959-1970	30	29	5																																																
	• <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), actuarially increased to the actual date of retirement.																																																		

Unreduced Early Retirement	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Regular pension accrued
Service Pension	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 30 years of vesting service with at least one-quarter of pension credit earned due to work under Local 3 after January 1, 1997 • <i>Amount:</i> Regular pension accrued
Early Retirement Pension	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 pension credits (5 pension credits for former members of the Local 348 Plan) • <i>Amount:</i> Regular pension accrued reduced by 1% for each year of age less than 60. • Former members of the Local 348 Plan who have at least five but less than fifteen pension credits may receive their Local 348 Plan benefits reduced by 3% per year of age from age 65 to 60, and 6% per year of age less than 60.
Regular Disability	• <i>Age Requirement:</i> Under Normal Retirement Age • <i>Service Requirement:</i> 5 pension credits including 400 hours in covered employment during the two-year period immediately preceding disability • <i>Other Requirement:</i> Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits. • <i>Amount:</i> Regular pension accrued with \$200 minimum benefit
Occupational Disability	• <i>Age Requirement:</i> Under Normal Retirement Age • <i>Service Requirement:</i> 3 to 5 pension credits including 400 hours in covered employment (200 hours in covered employment after 1981) during the two-year period immediately preceding disability. • <i>Other Requirement:</i> Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits. • <i>Amount:</i> Regular pension accrued with \$100 per month minimum benefit
Special Disability	• <i>Age Requirement:</i> Between 55 and Normal Retirement Age • <i>Service Requirement:</i> Inactive vested with 15 pension credits, and totally disabled from an occupational accident while working as an iron worker for a political subdivision, and is credited with 400 hours in covered employment during the two-year period immediately preceding disability. • <i>Other Requirement:</i> Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits. • <i>Amount:</i> Regular Disability pension accrued

Vesting	• <i>Age Requirement:</i> 10 pension credits or 5 years of vesting service • <i>Amount:</i> Regular pension accrued based on plan in effect when last active payable at age 60. If the participants has at least 15 pension credits, benefit may be payable as early as age 55, subject to the same reduction as applicable to Early Retirement Pension. • <i>Normal Retirement Age:</i> 65
Partial Pension	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 1 pension credit • <i>Additional Requirements:</i> Meets all of the requirements for a pension if the “Combined Service Credits” were treated as pension credits under this plan, and is qualified to receive a Partial pension from a “Related Plan” • <i>Amount:</i> Regular pension accrued using “Combined Service Credits”, multiplied by aggregate number of Pension Credits earned under this Plan, divided by the total “Combined Service Credits”, and adjusted to reflect early or late commencement.
Spouse’s Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> • <i>For those with 15 pension credits:</i> ○ An immediate lifetime benefit with a 60* guaranteed payments. The benefit is based on the greater of: i. the present value of 60* guaranteed payments to which the participant would have been entitled to at age 55; or ii. the present value of the 50% joint and survivor pension with 60* guaranteed payments to which the participant would have been entitled to at age 55; - Or ○ A level lifetime benefit with a 60* guaranteed payments guarantee, based on the 50% joint and survivor pension with 60* guaranteed payments at the time the participant would have been age 55, deferred to when the participant would have reached age 55. • <i>For Others:</i> ○ An immediate lifetime benefit based on the greater of: i. The present value of 50% of the benefit to which the employee would have been entitled upon reaching age 65 and electing a Joint and Survivor pension with 60* guaranteed payments; or ii. the present value of the Other Pre-Retirement Death Benefit described below. • <i>Charge for Coverage:</i> None

Other Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> • 5 but less than 10 pension credits for unmarried participants; or • 5 years of vesting service but less than 10 pension credits for married participants; or • 10 pension credits and no qualified spouse; and • Does not have three consecutive one year breaks in service. • <i>Lump Sum Amount:</i> The present value of 60* guaranteed payments of accrued benefit payable as if the participant retired at age 65.
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. Payment of the pensioner's reduced amount is guaranteed for 60* monthly payments. If rejected, or if not married, benefits are payable for the life of the employee with 60* monthly payments guaranteed without reduction. Benefits may also be payable in any other available optional form elected by the employee in an actuarially equivalent amount. In addition, if the Joint and Survivor pension is rejected and the spouse is designated as sole primary beneficiary, at the end of the 60* month guarantee of the full benefit, one-half of the pensioner's benefit is payable to the spouse until a total of 120 payments have been made to both the pensioner and spouse. Pensioners who retired under the Local 348 Plan prior to the merger are eligible to receive a \$5,000 lump sum death benefits, payable upon the death of the pensioner.
Optional Forms of Benefits	The optional forms of payment are: • 75% joint and survivor annuity • 10% partial lump sum, with amount determined according to IRC Section 417(e). • Social Security level income option, assuming Social Security benefits would commence at age 62.
Participation	On the first January 1 or July 1 following the completion of 800 hours of service in covered employment during 12 consecutive months.
Pension Credit	• <i>Before the contribution period:</i> On the basis of continuous service in covered employment before the employer's effective date of contributions. • <i>During the contribution period:</i> 0.2 pension credit for 288 hours of service in covered employment in a pension credit year plus 0.1 for each additional 144 hours to a maximum of 1 pension credit for 1,440 hours worked.
Vesting Credit	0.25 year of vesting service for each 200 hours the employee completes up to a maximum of 800 hours for one year for each plan year during the contribution period.
Contribution Rate	\$10.12 per hour effective June 1, 2019

* 72 payments for benefit earned by Local 772 participants before January 1, 2010.

Changes in Plan Provisions

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

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

Board of Trustees
Iron Workers Pension Plan
of Western Pennsylvania
Pittsburgh, PA

We have audited the financial statements of the Iron Workers Pension Plan of Western Pennsylvania as of and for the year ended December 31, 2021, and our report thereon dated July 15, 2022 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2021 is presented for purposes of additional analysis and are not a required part of the financial statements but is 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 forming an opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedule, is fairly stated in all material respects, in relation to the financial statements taken as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



DiClaudio & Kramer, LLC

McMurray, Pennsylvania
July 15, 2022

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2021

Federal I.D. - 25-1283169
Plan No. - 001

FORM 5500, Schedule H, Part IV, Question I

(c) Description of investment including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
<u>PARTNERSHIPS:</u>								
	AEW Partners VI, L.P.	Partnership	N/A	N/A	N/A		\$ 245,840	\$ 43,203
	AEW Partners VII, L.P.	Partnership	N/A	N/A	N/A		1,425,320	608,969
	AEW Partners Real Estate Fund IX, LP	Partnership	N/A	N/A	N/A		1,462,058	1,427,770
	AEW Real Estate Value Fund	Partnership	N/A	N/A	N/A		2,377,037	5,645,813
	Boyd Watterson GSA Fund, L.P.	Partnership	N/A	N/A	N/A	4,488	5,168,794	5,505,424
	Global Infrastructure Partners II	Partnership	N/A	N/A	N/A		820,548	1,894,997
	Global Renewable Power Fund III B, L.P.	Partnership	N/A	N/A	N/A		676,598	632,564
	IFM Global Infrastructure, L.P.	Partnership	N/A	N/A	N/A		8,005,762	10,477,038
	Ironsides Co-Investment Fund III, L.P.	Partnership	N/A	N/A	N/A		672,056	903,879
	Ironsides Offshore Co-Invest. Fund VI, LP	Partnership	N/A	N/A	N/A		3,371,291	3,750,907
	Ironsides Direct Investment Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,556,608	1,855,216
	Ironsides Partnership Fund III, L.P.	Partnership	N/A	N/A	N/A		3,042,575	4,938,653
	Ironsides Partnership Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,360,410	6,453,314
	Landmark Equity Partners, L.P.	Partnership	N/A	N/A	N/A		9,184	540,915
	Oppenheimer Global Resource	Partnership	N/A	N/A	N/A		1,953,524	1,290,554
	Partners Group Secondary 2011	Partnership	N/A	N/A	N/A		1,319,370	1,640,256
	Solamere Capital AF III, L.P.	Partnership	N/A	N/A	N/A		927,550	1,618,735
	Solamere Capital AF III-A, L.P.	Partnership	N/A	N/A	N/A		2,318,128	3,784,374
	Strategic Investors Fund VIII, L.P.	Partnership	N/A	N/A	N/A		3,057,823	10,622,417
	Strategic Investors Fund X Cayman, LP	Partnership	N/A	N/A	N/A		1,749,400	2,280,686
							<u>41,519,876</u>	<u>65,915,684</u>
<u>SECTION 103-12 ENTITIES:</u>								
	Aberdeen EAFE Plus Fund	Partnership	N/A	N/A	N/A	66,248	12,769,526	24,865,914
	HarbourVest - Partners Buy Out	Partnership	N/A	N/A	N/A		859,192	612,466
	HarbourVest - Partners Mezzanine	Partnership	N/A	N/A	N/A		369,243	49,028
	HarbourVest - Partners Venture	Partnership	N/A	N/A	N/A		193,983	468,922
							<u>14,191,944</u>	<u>25,996,330</u>
<u>COMMON / COLLECTIVE:</u>								
	AFL-CIO Building Investment Trust	Trust	N/A	N/A	N/A	707	3,035,364	6,041,103
	Erect Co-Participation Fund - Ameriserv	Trust	N/A	N/A	N/A	2,472	6,177,863	9,118,566
	Loomis High Yield Conservative Trust	Trust	N/A	N/A	N/A	412,597	10,298,433	11,849,800
	Rhumblin QSI Index	Trust	N/A	N/A	N/A	355,877	3,415,893	14,441,482
	SSGA Global Natural Resources Index	Trust	N/A	N/A	N/A	270,718	2,733,624	4,094,339
	SSGA Russell 1000 Growth Index NL	Trust	N/A	N/A	N/A	113,945	5,140,064	24,039,211
	SSGA S & P Midcap 400 Index NL	Trust	N/A	N/A	N/A	13,285	1,283,372	5,674,281
	SSGA U.S. Tips Index NL	Trust	N/A	N/A	N/A	491,347	10,963,378	15,729,002
	Wellington Micro Cap Equity	Trust	N/A	N/A	N/A	336,390	1,828,274	7,908,521
							<u>44,876,265</u>	<u>98,896,305</u>
<u>REGISTERED INVESTMENT COMPANIES:</u>								
	DFA Emerging Markets Small Cap	Mutual Fund	N/A	N/A	N/A	206,233	3,964,201	5,147,576
	DFA Emerging Markets Value	Mutual Fund	N/A	N/A	N/A	648,211	19,650,476	20,101,038
	Vanguard Long Term Treasury Fund	Mutual Fund	N/A	N/A	N/A	1,439,424	18,335,487	18,395,842
	Vanguard Russell 1000 Value Fund	Mutual Fund	N/A	N/A	N/A	60,925	10,641,894	17,527,481
	Vanguard Total Bond Market Index Fund	Mutual Fund	N/A	N/A	N/A	2,694,726	29,524,584	30,153,986
	Victory Trivalent Int'l Small Cap	Mutual Fund	N/A	N/A	N/A	285,436	3,366,907	4,806,748
							<u>85,483,549</u>	<u>96,132,671</u>
<u>REAL ESTATE INVESTMENT TRUSTS:</u>								
	Hancock Timberland IX	REIT	N/A	N/A	N/A	50	1,911,787	2,229,726
							<u>1,911,787</u>	<u>2,229,726</u>
<u>OTHER:</u>								
	IDR - Core Property Index Trust	Other	N/A	N/A	N/A	560,663	5,621,437	6,833,382
							<u>5,621,437</u>	<u>6,833,382</u>
							<u>\$ 193,604,858</u>	<u>\$ 296,004,098</u>

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1992	\$273,135	1	\$273,135
Plan Amendment	01/01/1993	171,359	2	88,577
Plan Amendment	01/01/1995	235,167	4	64,886
Plan Amendment	01/01/1995	2,273,392	4	627,261
Plan Amendment	01/01/1997	127,799	6	25,058
Change in Assumptions	01/01/1997	1,473,263	6	288,864
Plan Amendment	01/01/1998	53,228	7	9,230
Change in Assumptions	01/01/1998	74,538	7	12,926
Plan Amendment	01/01/1998	417,460	7	72,394
Plan Amendment	01/01/1999	29,211	8	4,572
Change in Assumptions	01/01/1999	460,749	8	72,113
Plan Amendment	01/01/1999	3,410,151	8	533,729
Change in Assumptions	01/01/2000	483,063	9	69,293
Change in Assumptions	01/01/2000	556,387	9	79,811
Plan Amendment	01/01/2000	4,805,756	9	689,363
Plan Amendment	01/01/2001	701,077	10	93,287
Plan Amendment	01/01/2002	5,712,041	11	711,907
Change in Assumptions	01/01/2003	116,881	12	13,753
Plan Amendment	01/01/2003	362,158	12	42,613
Change in Assumptions	01/01/2003	989,319	12	116,409
Plan Amendment	01/01/2003	1,230,866	12	144,830
Plan Amendment	01/01/2006	2,689,326	15	275,957
Experience Loss	01/01/2007	544,258	1	544,258
Change in Assumptions	01/01/2007	3,153,870	16	312,020

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/2008	34,729	2	17,952
Experience Loss	01/01/2008	424,943	2	219,657
Change in Assumptions	01/01/2009	527,329	3	187,794
Experience Loss	01/01/2009	1,470,836	3	523,799
Base due to Dec. 31, 2008 Investment Loss	01/01/2009	20,794,814	17	1,990,573
Experience Loss	01/01/2010	1,341,630	4	370,175
Change in Assumptions	01/01/2011	2,242,814	5	511,216
Base due to Dec. 31, 2008 Investment Loss	01/01/2011	6,133,721	17	587,147
Base due to Dec. 31, 2008 Investment Loss	01/01/2012	6,283,247	17	601,461
Base due to Dec. 31, 2008 Investment Loss	01/01/2013	7,629,620	17	730,341
Base due to Dec. 31, 2008 Investment Loss	01/01/2014	1,420,146	17	135,943
Change in Assumptions	01/01/2014	1,845,995	8	288,920
Experience Loss	01/01/2015	4,450,334	9	638,379
Change in Assumptions	01/01/2015	5,312,741	9	762,088
Experience Loss	01/01/2016	9,240,332	10	1,229,547
Experience Loss	01/01/2017	7,788,651	11	970,720
Experience Loss	01/01/2018	6,635,343	12	780,750
Experience Loss	01/01/2019	6,452,029	13	721,487
Experience Loss	01/01/2020	1,962,340	14	209,704
Change in Assumptions	01/01/2021	7,883,442	15	808,934
Total		\$130,219,490		\$17,452,833

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Dec. 31, 2008 Investment Loss	01/01/2010	\$3,919,368	17	\$375,179
Experience Gain	01/01/2011	4,830,771	5	1,101,103
Experience Gain	01/01/2012	3,416,324	6	669,842
Experience Gain	01/01/2013	5,658,868	7	981,328
Experience Gain	01/01/2014	2,508,934	8	392,678
Change in Assumptions	01/01/2018	3,272,220	12	385,027
Experience Gain	01/01/2021	5,868,893	15	602,218
Change in Asset Method	01/01/2021	14,060,258	10	1,870,901
Total		\$43,535,636		\$6,378,276

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

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2021 for funding purposes and December 31, 2020 for withdrawal liability purposes:

- Net investment return, previously 7.25%
- All inactive vested participants over age 70 previously assumed deceased and would never apply for benefits