

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide 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**

<p><b>1a</b> Name of plan  <u>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</u></p> <p><u>2433 REED STREET</u>  <u>PHILADELPHIA, PA 19146</u></p>	<p><b>1c</b> Effective date of plan  <u>07/01/1983</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>23-2041188</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>215-462-7300</u></p> <p><b>2d</b> Business code (see instructions)  <u>525100</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/01/2025	MIKE KNOBBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/31/2025	JOSEPH N. MERLINO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	549
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	426
	<b>6a(2)</b>	372
	<b>6b</b>	2
	<b>6c</b>	169
	<b>6d</b>	543
	<b>6e</b>	
	<b>6f</b>	543
	<b>6g(1)</b>	549
	<b>6g(2)</b>	543
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	55

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E

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

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

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

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_
  - (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

---

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2041188</b>	

**Part I Service Provider Information (see instructions)**

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

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

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

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

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

<b>INVESCO</b>	<b>P.O.BOX. 219078 KANSAS CITY, MO 64121</b>
----------------	--

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

<b>BLACKROCK (ISHARES)</b>	<b>400 HOWARD STREET SAN FRANCISCO, CA 94015</b>
----------------------------	--

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

<b>VANGUARD GROUP</b>	<b>23-1945930</b>
-----------------------	-------------------

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

IORNWORKERS LOCAL UNION 399

21-0482990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	LOCAL UNION	86269	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LORETTA MITSOS-PAVINI

23-2041188

(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 50	EMPLOYEE	52000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 SOUTH LENOLA ROAD  
MAPLE SHADE, NJ 08052

(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?
16 50	NONE	26786	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FISCHER DORWART, P.C.

23-2247478

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22105	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ARISTOTLE

11100 SANTA MONICA BLVD, SUITE 1700  
LOS ANGELES, CA 90025

(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?
16 51	NONE	14328	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEAVER BARKSDALE

1 BURTON HILLS BLVD  
SUITE 100  
NASHVILLE, TN 37215

(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?
16 51	NONE	11973	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MORGAN STANLEY CONSULTING GROUP

11-2418191

(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 51	NONE	11158	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LAZARD ASSET MANAGEMENT

98-0437848

(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?
16 51	NONE	10826	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLEARY, JOSEM & TRIGIANI, LLP

23-2657967

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5625	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2041188</b>	

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

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	460151	109824
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	169231	195918
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	325439	175583
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	436686	331322
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	7245136	7352054
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2564000	2629064
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	5389931	5783370
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	151635	102733
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	10670405	10977950
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	212	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	27412826	27657818
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	55916	9125
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	55916	9125
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	27356910	27648693

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	1666615	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1666615
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	5531	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	294597	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	127603	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	15920	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		443651
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	101366	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	267029	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		368395
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	4339787	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	4191917	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		147870
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	380216	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		585136
<b>c</b> Other income .....	<b>2c</b>		69222
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		3661105

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	2979472	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2979472
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		108109
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	52000	
(2) Contract administrator fees.....	<b>2i(2)</b>	86269	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	22105	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	60249	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	5625	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	55493	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		281741
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3369322

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		291783
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: FISCHER DORWART, PC

(2) EIN: 23-2247478

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

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

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IRON WORKERS, RIGGERS &amp; MACHINERY MOVERS LOCAL 405 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2041188</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>27</b>

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete 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): \_\_\_\_\_

**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): \_\_\_\_\_

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

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

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

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

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**REINFORCED IRON WORKERS, RIGGERS**  
**& MACHINERY MOVERS LOCAL 405**

**ANNUITY FUND**

Financial Statements  
Supplemental Schedules  
And  
Independent Auditor's Report  
Years Ended June 30, 2024 and 2023

\* \* \* \* \*

**REINFORCED IRON WORKERS, RIGGERS**  
**& MACHINERY MOVERS LOCAL 405**  
**ANNUITY FUND**

**TABLE OF CONTENTS**

Independent Auditor's Report .....	- 2 -
Financial Statements:	
<i>Statement of Net Assets Available for Benefits</i> .....	- 4 -
<i>Statement of Changes in Net Assets Available for Benefits</i> .....	- 5 -
Notes to Financial Statements .....	- 6 -
Supplemental Schedules:	
<i>Administrative Expenses</i> .....	- 11 -
<i>Assets Held for Investment Purposes at End of Year</i> .....	- 12 -
<i>Schedule of Reportable Transactions</i> .....	-17 -

# FISCHER DORWART, P.C.

CERTIFIED PUBLIC ACCOUNTANTS  
16 W. VASSAR ROAD  
AUDUBON, NEW JERSEY 08106-1624

(856) 310-0990  
Fax (856) 310-1769  
www.fischerdorwart.com



GARY R. FISCHER, CPA  
STEPHEN M. DORWART, CPA

Pennsylvania Office  
4775 Linglestown Road, Suite 100  
Harrisburg, PA 17112

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Reinforced Iron Workers Riggers & Machinery Movers  
Local 405 Annuity Fund  
Philadelphia, Pennsylvania

### Opinion

We have audited the accompanying financial statements of Reinforced Iron Workers Riggers & Machinery Movers Local 405 Annuity Fund, 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 June 30, 2024 and 2023, and the related statement 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Iron Workers Riggers & Machinery Movers Local 405 Annuity Fund as of June 30, 2024 and 2023, 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. 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 the Iron Workers Riggers & Machinery Movers Local 405 Annuity Fund 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 these 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 the plan's ability to continue as a going concern within one year after the date that 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 generally accepted auditing standards 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, including omissions, 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 generally accepted auditing standards, 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 the 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 the 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.

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of administrative expenses is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule of assets held at end of year and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements 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 ERISA.



Audubon, New Jersey  
October 21, 2024

**REINFORCED IRON WORKERS, RIGGERS**  
**& MACHINERY MOVERS LOCAL 405**  
**ANNUITY FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
JUNE 30, 2024 AND 2023

	2024	2023
<b><u>ASSETS</u></b>		
Investments at fair value:		
U.S. government securities	\$ 7,352,054	\$ 7,245,136
Corporate bonds and debentures	2,629,064	2,564,000
Common stock	5,783,370	5,368,669
Preferred stock	-	21,262
Registered investment companies	10,977,950	10,670,405
Money market funds	331,322	436,686
Total investments	27,073,760	26,306,158
Receivables:		
Participant loans - net	102,733	151,635
Employer contributions	195,918	169,231
Accrued income on investments	77,058	50,236
Due from affiliated funds	85,015	261,315
Total receivables	460,724	632,417
Cash	109,824	460,151
Prepaid expenses	13,510	13,888
Property and equipment - net	-	212
Total assets	27,657,818	27,412,826
<b><u>LIABILITIES</u></b>		
Accounts payable and accrued expenses	9,125	55,916
Total liabilities	9,125	55,916
Net assets available for benefits	\$ 27,648,693	\$ 27,356,910

The Accompanying Notes are an Integral  
Part of the Financial Statements

**REINFORCED IRON WORKERS, RIGGERS**  
**& MACHINERY MOVERS LOCAL 405**  
**ANNUITY FUND**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Addition to net assets:		
Additions to participant accounts:		
Contributions	\$ 1,666,615	\$ 1,927,996
Interest on participant loans	5,171	6,134
Total additions to participant accounts	<u>1,671,786</u>	<u>1,934,130</u>
Investment income:		
Interest and dividends	796,127	757,070
Loan default interest and penalty	10,749	-
Net appreciation of investments	1,113,221	580,491
	<u>1,920,097</u>	<u>1,337,561</u>
Less: Investment fees	60,249	72,759
Net investment income	<u>1,859,848</u>	<u>1,264,802</u>
Total additions	<u>3,531,634</u>	<u>3,198,932</u>
Deductions from net assets:		
Distributions to participants	3,087,581	1,272,782
Administrative expenses	152,270	256,851
Total deductions	<u>3,239,851</u>	<u>1,529,633</u>
Net change	291,783	1,669,299
Net assets available for benefits, beginning of year	<u>27,356,910</u>	<u>25,687,611</u>
Net assets available for benefits, end of year	<u>\$ 27,648,693</u>	<u>\$ 27,356,910</u>

The Accompanying Notes are an Integral  
Part of the Financial Statements

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
NOTES TO FINANCIAL STATEMENTS**

---

**1. DESCRIPTION OF THE PLAN**

The following brief description of Reinforced Iron Workers, Riggers & Machinery Movers Local 405 Annuity Fund is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

*General*

The Reinforced Iron Workers, Riggers & Machinery Movers Local 405 Annuity Fund, by an Agreement and Declaration of Trust, was formed for the purpose of providing Annuity Fund benefits for all employees covered by the Collective Bargaining Agreement. The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Participants Accounts*

Members' accounts are credited for the amount of contributions received. Contributions are remitted by employers based on the number of hours paid. In addition to the contributions, members' accounts are credited with investment yield which is determined on a market value basis in accordance with the Reinforced Iron Workers, Riggers & Machinery Movers Local 405 Annuity Fund plan document.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

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

*Contributions*

Income from contributions consists of contributions from employers and transfers from other qualified plans by members. The contribution rate is \$6.00 per hour for Iron Workers and \$5.75 per hour for Riggers. Contributions are based on remittances received during the year plus those received during the normal cut-off period. No provision has been made for delinquent contractors' contributions based on the uncertainty of collection.

*Investment Valuation and Income Recognition*

The Fund's investments are stated at fair value. Purchase 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.

*Cash*

The Fund maintains cash deposits in a financial institution located in the Philadelphia, Pennsylvania area. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At certain times, the amount of deposit exceeded the insured amount.

*Depreciation*

Depreciation on furniture and equipment is computed over the estimated useful life using the straight-line depreciation method.

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
NOTES TO FINANCIAL STATEMENTS**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Tax Status*

The Internal Revenue Service has determined and informed the Fund that the Fund is qualified and the trust established under the Fund is tax-exempt, under the appropriate sections of the Code. The Plan administrator and outside counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Fund was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

*Use of Estimates*

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

*Plan Termination*

The Board of trustees may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are nonforfeitable.

*Subsequent Events*

Management has evaluated events and transactions occurring subsequent to June 30, 2024 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through the date these financial statements were available for issue.

**3. FAIR VALUE MEASUREMENTS**

ASC 820, *Fair Value Measurement and Disclosures*, establishes 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. An asset's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
NOTES TO FINANCIAL STATEMENTS**

**3. FAIR VALUE MEASUREMENTS (Continued)**

The three levels of the fair value hierarchy under ASC 820 are as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets.

Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset.

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported with little or no market activity).

The Plan's investments are reported at fair value on a recurring basis in the accompanying statement of net assets available for benefits.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Investments in U.S. Treasury securities, common stock, preferred stock, and registered investment companies are valued at the closing price reported in the active market in which the individual security is traded. Money market funds are valued using the amortized cost method as permitted by Rule 2A-7 under the Investment Company Act of 1940, which approximates fair value.

Mortgage pass-thru, collateralized mortgage obligations, government agency bonds and corporate bonds, which quoted market prices are not available, are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

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

The following table presents the fair value hierarchy for the balances of the assets of the Plan measured at fair value as of June 30, 2024 and 2023.

	Total Fair Value	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)
<u>June 30, 2024</u>				
U.S. Government Securities	\$ 7,352,054	\$ 4,135,049	\$ 3,217,005	\$ -
Corporate Bonds	2,629,064	-	2,629,064	-
Common Stock	5,783,370	5,783,370	-	-
Registered Investment Co.	10,977,950	10,977,950	-	-
Money Market Funds	331,322	331,322	-	-
Total	<u>\$ 27,073,760</u>	<u>\$ 21,227,691</u>	<u>\$ 5,846,069</u>	<u>\$ -</u>

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
NOTES TO FINANCIAL STATEMENTS**

**3. FAIR VALUE MEASUREMENTS (Continued)**

	Total Fair Value	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)
<u>June 30, 2023</u>				
U.S. Government Securities	\$ 7,245,136	\$ 3,764,666	\$ 3,480,470	\$ -
Corporate Bonds	2,564,000	-	2,564,000	-
Common Stock	5,368,669	5,368,669	-	-
Preferred Stock	21,262	21,262		
Registered Investment Co.	10,670,405	10,670,405		
Money Market Funds	<u>436,686</u>	<u>436,686</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 26,306,158</u>	<u>\$ 20,261,688</u>	<u>\$ 6,044,470</u>	<u>\$ -</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended June 30, 2024 and 2023, are included in net appreciation (depreciation) of investments.

During the years ended June 30, 2024 and 2023, the Fund's investments (including investments bought, sold, and held during the year) appreciated in value by \$580,491 and \$(3,613,617), respectively.

**4. LOANS - PARTICIPANTS**

Loans to participants includes individuals who have had an individual account for 2 years or more and have taken a loan limited to the lesser of 50% of their account balance or \$50,000 for the following:

- a) Expenses of at least five hundred (\$500) incurred by participant because of sickness or injury and which have not been reimbursed by benefits payable from the Iron Workers District Council (Philadelphia and Vicinity) Health Benefits Fund or COBRA premiums.
- b) Funeral expenses incurred by participant because of the death of a spouse, child or children, grandchild or grandchildren, parents or parents of spouse.
- c) Expenses incurred by participant, spouse or dependent children in connection with the payment of tuition, room and board, or both, at an educational institution.
- d) The participant has purchased a home, cooperative or condominium apartment which will be used as his principal residence or another home and thereby incurred initial down-payment, contract and title expenses which must be paid in order to acquire the residence.
- e) Expenses to maintain your dependent at an educational or medical facility for the physically or mentally impaired.
- f) Costs directly related to preventing eviction from principal residence (once in a lifetime).

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
NOTES TO FINANCIAL STATEMENTS**

---

**4. LOANS – PARTICIPANTS (Continued)**

All participant loans are secured by the balance in the participant’s account and bear interest at a rate commensurate with local prevailing rates. Participants that have previously defaulted on a loan with the Plan are not eligible for a new loan except in the case of item (f) above. The Plan has established an allowance for uncollectible loans based on loans with no payment for two consecutive quarterly payment cycles. The allowance as of June 30, 2024 and 2023 was \$32,953 and \$63,803, respectively.

**5. PROPERTY AND EQUIPMENT**

The following is a summary of property and equipment at cost less accumulated depreciation:

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$ 21,597	\$ 21,597
Less: accumulated depreciation	<u>(21,597)</u>	<u>(21,385)</u>
	<u>\$ -</u>	<u>\$ 212</u>

**6. DISTRIBUTIONS TO PARTICIPANTS**

Distributions to participants represent payouts to individuals that meet at least one of the following plan requirements.

- a) Retirement from work as an Iron Worker after the age of 55 or work less than 40 hours per month.
- b) Totally and permanently disabled.
- c) Leave of absence from the industry with no contributions (subject to certain restrictions).

**7. RELATED PARTY TRANSACTIONS**

The Annuity Fund along with other Local 405 Funds is jointly administered. Expenses for clerical wages and fringe benefits are allocated and reimbursed in accordance with a formula adopted by the Trustees. For the years ended June 30, 2024 and 2023, the Annuity Fund administrative allocation was \$17,426 and \$63,378, respectively.

**9. PLAN AMENDMENTS AND MODIFICATIONS**

There were no significant Plan amendments or modifications adopted during the period covered by these financial statements.

---

**REINFORCED IRON WORKERS, RIGGERS**  
**& MACHINERY MOVERS LOCAL 405**  
**ANNUITY FUND**

ADMINISTRATIVE EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Administrative reimbursement	\$17,426	\$63,378
Salaries and wages	52,000	52,000
Payroll taxes and benefits	18,221	17,150
Professional services:		
Attorney	5,625	19,676
Accountant	22,105	22,100
Forensic audit	-	45,880
Computer maintenance	26,786	25,170
Insurance:		
Fiduciary	3,452	3,376
Fidelity	133	133
Office expense	3,320	3,083
Postage and printing	2,990	3,205
Depreciation	212	1,700
Total	<u>\$152,270</u>	<u>\$256,851</u>

The Accompanying Notes are an Integral  
Part of the Financial Statements

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001  
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
FOR THE YEAR ENDED JUNE 30, 2024**

Description of Investments	Maturity Date /		Historical Cost	Market Value
	Number of	Interest Rate		
	Shares			
<u>US Government Securities</u>				
United States Treasury Note	1/31/26	4.250%	174,396	173,332
United States Treasury Note	2/15/34	4.000%	58,243	58,359
United States Treasury Bond	2/15/54	4.250%	29,510	28,739
United States Treasury Bond	5/15/54	4.625%	87,151	86,667
United States Treasury Note	5/15/27	4.500%	149,402	149,818
United States Treasury Note	5/15/34	4.375%	44,967	45,095
United States Treasury Note	4/30/29	4.625%	95,156	96,136
United States Treasury Note	4/30/31	4.625%	104,980	106,788
United States Treasury Bond	5/15/43	3.875%	694,160	643,216
United States Treasury Note	5/15/26	3.625%	784,031	783,750
United States Treasury Bond	5/15/53	3.625%	385,843	342,469
United States Treasury Bond	11/15/43	4.750%	37,851	35,613
United States Treasury Bond	8/15/53	4.125%	18,032	18,736
United States Treasury Note	5/31/30	3.750%	395,511	387,719
United States Treasury Note	5/31/28	3.625%	588,494	583,078
United States Treasury Note	11/15/26	4.625%	225,970	224,921
United States Treasury Note	11/15/33	4.500%	47,115	45,499
United States Treasury Note	6/30/28	4.000%	326,849	325,114
FNMA Pool TBA	6/1/53	5.000%	194,328	193,204
FNMA Pool TBA	4/1/53	3.500%	27,057	26,218
FNMA Pool TBA	5/1/52	3.500%	464,272	449,861
FNMA Pool TBA	1/1/53	4.500%	1,850,420	1,807,378
FHLMC 30yr Gold QE2996	6/1/52	3.500%	576,159	562,534
FHLMC 30yr Gold QE2311	4/1/52	3.500%	21,378	20,715
FHLMC 30yr Gold QE5944	7/1/52	3.500%	24,267	23,588
FHLMC 30yr Gold QG6305	7/1/53	4.500%	136,541	133,508
<u>Corporate Fixed Income</u>				
Abbie Inc.	11/21/49	4.250%	73,672	71,249
Amgen Inc	08/18/29	4.050%	72,160	71,753
Aptiv PLC / Aptiv Corp.	03/01/32	3.250%	65,126	65,159
AT&T Inc	12/15/42	4.300%	63,709	62,721
Baltimore Gas & Electric Co.	06/01/52	4.550%	76,126	71,851
Bank of America Corp	03/15/50	4.330%	65,644	62,625
Becton Dickinson and Co.	02/13/28	4.693%	75,378	73,974
Broadcom Inc	11/15/32	4.300%	69,072	70,133
Capital One Financial Corp	02/01/34	5.817%	73,490	74,111

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001  
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
FOR THE YEAR ENDED JUNE 30, 2024**

Description of Investments	Maturity Date /		Historical Cost	Market Value
	Number of	Interest Rate		
	Shares			
Citigroup Inc.	11/17/33	6.270%	80,104	78,848
CNH Industrial Capital LLC	04/10/28	4.550%	73,255	73,305
Comcast Corp	04/01/40	3.750%	72,517	69,479
CVS Health Corp	01/30/31	5.250%	75,045	74,299
Deere & Co.	04/15/50	3.750%	67,142	59,255
Dell International LLC / EMC Corp	02/01/33	5.750%	77,658	77,207
Duke Energy Corp.	08/15/52	5.000%	74,948	69,870
Enterprise Products Operating LLC	01/31/33	5.350%	88,650	85,895
Fifth Third Bancorp	10/27/28	6.361%	100,808	102,058
Gilead Sciences Inc.	10/15/33	5.250%	49,919	50,435
Goldman Sachs Group Inc.	02/24/33	3.102%	64,117	64,058
HCA Inc.	02/15/26	5.875%	76,699	75,139
Home Depot Inc.	09/15/32	4.500%	100,524	97,133
Kraft Heinz Food Co.	05/15/27	3.875%	96,491	96,680
Lowes Cos Inc.	07/01/33	5.150%	75,908	74,780
Metlife Inc.	07/15/52	5.000%	72,508	68,856
Nvidia Corp	04/01/30	2.850%	91,353	90,710
Prologis LP	06/15/33	4.750%	97,913	96,655
Sabine Pass Liqueaction LLC	05/15/30	4.500%	81,314	81,475
Steel Dynamics Inc.	04/15/30	3.450%	67,310	68,365
T-Mobile USA Inc	07/15/33	5.050%	100,059	98,010
Truist Financial Corp	01/26/29	4.873%	98,241	98,046
Union Pacific Corp.	01/20/33	4.500%	85,224	81,934
Wells Fargo	07/25/28	4.808%	99,881	98,510
Wrkco Inc.	03/15/29	4.900%	73,701	74,489
<u>Common Stock</u>				
Abb Ltd.	873	Shares	34,679	48,498
Accenture PLC	69	Shares	20,717	21,197
Adidas AG	380	Shares	41,728	45,410
Adobe Inc	252	Shares	123,225	139,996
AIA Group Ltd.	904	Shares	36,499	24,547
Air Liquide ADR	1,120	Shares	40,614	38,720
Alcon Inc	906	Shares	74,392	80,706
Amer Int'l GP Inc New	1,146	Shares	84,963	85,079
American Water Works Co	581	Shares	72,757	75,042
Ameriprise Fincl Inc	267	Shares	90,324	114,060
Amgen Inc	330	Shares	73,267	103,109

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001  
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
FOR THE YEAR ENDED JUNE 30, 2024**

Description of Investments	Maturity Date /		Historical Cost	Market Value
	Number of	Interest Rate		
	Shares			
Ansys Inc	329	Shares	108,659	105,774
AON	154	Shares	52,665	45,211
Asics Corp	705	Shares	21,645	43,146
ASM International	26	Shares	10,866	19,558
ASML Holding, NV NY REG NEW	29	Shares	17,210	29,996
Astrazeneca PLC ADR	465	Shares	36,751	36,265
Atmos Energy	702	Shares	81,671	81,888
Autodesk Inc	367	Shares	75,092	90,814
Blackstone Inc	555	Shares	51,598	68,709
BP	1,339	Shares	47,748	48,338
Bureau Veritas	589	Shares	32,284	32,649
Capgemini S E Un-sponsored Adr	679	Shares	27,156	27,024
Capital One Financial	767	Shares	83,887	106,191
CHUBB LTD	122	Shares	26,900	31,120
Coco Cola Co.	1,258	Shares	75,757	80,072
Coca Cola Europacific Partners	379	Shares	24,396	27,702
Commerce Bancshares	721	Shares	33,438	40,217
Compagnie Fin Richemontag	2,773	Shares	45,176	43,281
Compass Group PLC	1,659	Shares	46,444	45,297
Constellation Brands Inc.	265	Shares	65,224	68,179
Conti AG	3,923	Shares	29,472	22,243
Corteva Inc	2,037	Shares	116,720	109,876
Coterra Energy	3,012	Shares	76,204	80,330
CRH PLC	344	Shares	28,196	25,793
Cullen Frost Bankers Inc	519	Shares	55,808	52,746
Daikin Inds	1,359	Shares	27,273	18,900
Danaher Corp	399	Shares	95,760	99,690
DBS Group Holdings	227	Shares	21,068	26,302
Diploma PLC ADR	158	Shares	27,945	33,139
Ecolab Inc	381	Shares	71,129	90,678
Epiroc Aktiebolag ADR	1,608	Shares	30,179	32,113
Equity Lifestyle Properties	914	Shares	61,500	59,529
Experian GP LTD ADR	685	Shares	28,133	31,918
Fanuc Corp UNSP ADR	2,301	Shares	32,835	31,535
Genl Dynamics Corp.	278	Shares	59,812	80,659
Gildan Activewear Inc.	669	Shares	24,397	25,368
Halma PLZ Unspn ADR	421	Shares	21,680	28,802
Honeywell Intl Inc	356	Shares	73,997	76,020

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001  
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
FOR THE YEAR ENDED JUNE 30, 2024**

Description of Investments	Maturity Date /		Historical Cost	Market Value
	Number of	Interest Rate		
	Shares			
Hoya Corp	262	Shares	30,952	30,466
Icon PLC	127	Shares	31,775	39,811
IMCD Group	313	Shares	23,100	21,687
ING Groep NV ADR	2,132	Shares	27,508	36,543
JD Sports Fashion PLC ADR	7,246	Shares	12,028	10,949
KAO Corp	1,816	Shares	14,744	14,730
KBC Group	873	Shares	30,376	30,829
Lennar Corp	841	Shares	105,386	126,041
London Stk Exchange Group ADR	1,065	Shares	27,821	31,637
Lowe's Companies Inc.	332	Shares	70,057	73,193
Martin Marietta Materials	203	Shares	93,723	109,985
Medtronic PLC	681	Shares	59,652	53,602
Merck & Co. Inc	720	Shares	83,081	89,136
Michelin Campagnie	4,267	Shares	62,985	82,571
Microchip Tech	1,219	Shares	109,210	111,539
Microsoft Corp.	342	Shares	116,465	152,857
Mitsubishi	6,558	Shares	48,332	70,826
MTU Aero Engines	191	Shares	23,948	24,442
Nippon Sanso Holdings Corp	1,764	Shares	26,194	26,093
Nitori Holdings Co LTD	1,344	Shares	21,291	14,195
Nomura Resh Inst LTD	1,181	Shares	32,365	33,192
Nordea Bank ABP SPON	1,431	Shares	17,133	17,048
Novo Nordisk A/S ADR	577	Shares	48,574	82,361
Oshkosh Corp	557	Shares	48,231	60,267
Parker Hannifin Corp	316	Shares	123,253	159,836
Pernod Ricard	781	Shares	33,484	21,210
PNC Financial	450	Shares	56,678	69,966
Procter & Gamble	482	Shares	73,139	79,491
Qualcomm Inc	640	Shares	76,186	127,475
RPM Inc	792	Shares	71,066	85,283
Recruit Holdings Co.	2,256	Shares	14,244	24,141
Relx	1,712	Shares	57,232	78,547
Renesas Electronics Corp.	2,842	Shares	26,447	26,581
Rentokil Initial PLC ADR	957	Shares	28,703	28,375
Ryanair Holdings	289	Shares	31,963	33,651
Sampo OYJ	1,461	Shares	32,709	31,395
SAP AG (SAP)	139	Shares	19,528	28,038
Shin Etsu Chem Co. LTD	1,443	Shares	29,206	27,980

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001  
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
FOR THE YEAR ENDED JUNE 30, 2024**

Description of Investments	Maturity Date /		Historical Cost	Market Value
	Number of	Interest Rate		
	Shares			
Siemens Aktiengesellschaft	373	Shares	35,399	34,782
Sony Group	950	Shares	85,538	80,703
STMicroElectronics NV	531	Shares	23,811	20,858
Suncor Energy Inc	955	Shares	28,001	36,386
Suzuki Motor Corp.	526	Shares	18,961	24,211
Symrise AG Unspns	920	Shares	28,144	28,175
Techtronic Ind. LTD SPONS	367	Shares	24,402	20,965
Teledyne Tech Inc.	171	Shares	71,913	66,345
Thales USDPONSORD	948	Shares	28,380	30,379
Tokyo Electron Ltd. Unspn	326	Shares	29,848	35,364
TotalEnergies SE Sponsored	1,230	Shares	78,035	82,016
US BANCORP COM	1,948	Shares	64,674	77,336
Unilever PLC	1,398	Shares	72,991	76,876
Universal Music Group	1,860	Shares	20,648	27,690
VAT Group AG	607	Shares	30,823	34,410
Xcel Energy	1,149	Shares	71,168	61,368
Xylem Inc	676	Shares	76,914	91,686
3I Group PLC Unspns	744	Shares	14,706	14,418
<u>Registered Investment Company</u>				
Invesco S&P 500 Equal Weight ETF	28,239	Shares	4,229,438	4,639,103
Ishares Intm Gov/Cr Bd Etf	38,608	Shares	3,972,986	4,004,808
Vanguard Short-Term Gov Bd	40,249	Shares	2,325,976	2,334,040
<u>Money Funds</u>				
Morgan Stanley Bank N.A.			331,322	331,322
<u>Participant Loans</u>				
Various Loans		3.25% - 10.00%		102,733
Total Assets Held for Investment Purposes			26,260,437	27,176,493

**REINFORCED IRON WORKERS, RIGGERS & MACHINERY MOVERS  
LOCAL 405 ANNUITY FUND  
EIN 23-2041188 THREE DIGIT PLAN #001**

**SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED JUNE 30, 2024**

(a) Party Involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
	FHLMC 30 Yr Gold	865,170	-	-	-	-	865,170	-
	Due 6/1/2052; 3.50%		651,965			740,664	651,965	(88,699)
	FNMA Pool MA4867	1,934,639	-	-	-	-	1,934,639	-
	Due 1/01/2053; 4.50%							
	Invesco S&P Equal Weight	85,462	-	-	-	-	85,462	-
			1,274,687			1,076,716	1,274,687	197,971

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE OF  
REPORTABLE TRANSACTIONS**

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
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, RIGGERS & MACHINERY MOVERS LOCAL 405 ANNUITY FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1983
2a Plan sponsor's name (employer, if for a single-employer plan): IRON WORKERS, RIGGERS & MACHINERY MOVERS LOCAL 405 ANNUITY FUND
2b Employer Identification Number (EIN): 23-2041188
2c Plan Sponsor's telephone number: 215-462-7300
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Row 1: Mike Knobbs, 4/11/25. Row 2: Signature of employer/plan sponsor. Row 3: Signature of DFE.

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

Form 5500 (2023) v. 230728

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div>  <b>This Form is Open to Public Inspection</b>
---	--	---

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (filers checking this box must provide 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) \_\_\_\_\_

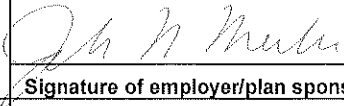
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

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

<b>1a</b> Name of plan IRON WORKERS, RIGGERS & MACHINERY MOVERS LOCAL 405 ANNUITY FUND	<b>1b</b> Three-digit plan number (PN) ▶ 001
<b>2a</b> 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) IRON WORKERS, RIGGERS & MACHINERY MOVERS LOCAL 405 ANNUITY FUND  2433 REED STREET PHILADELPHIA, PA 19146	<b>1c</b> Effective date of plan 07/01/1983  <b>2b</b> Employer Identification Number (EIN) 23-2041188  <b>2c</b> Plan Sponsor's telephone number 215-462-7300  <b>2d</b> Business code (see instructions) 525100

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

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

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		3-31-2025	Joseph N. Merlino
	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