

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 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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
1a	Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/12/1959
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH, PA 15222-4512
2b	Employer Identification Number (EIN) 25-1283169
2c	Plan Sponsor's telephone number 412-227-6740
2d	Business code (see instructions) 237990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2025	RICHARD DANKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2025	DANIELLE HARSHMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH, PA 15222-4512		3b Administrator's EIN 25-1283169	
		3c Administrator's telephone number 412-227-6740	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	2871
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	968
		6a(2)	1004
		6b	1137
		6c	408
		6d	2549
		6e	387
		6f	2936
		6g(1)	
		6g(2)	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	131

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

1B

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

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 0
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

Round off amounts to nearest dollar.

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

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

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 280723825
(2) Actuarial value of assets for funding standard account	1b(2) 302680375
c (1) Accrued liability for plan using immediate gain methods	1c(1) 319975738
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 319975738
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 533615051
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 14925501
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 30228243
(3) Expected plan disbursements for the plan year	1d(3) 30928243

Statement by Enrolled Actuary

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

SIGN HERE	07/23/2025
Signature of actuary DANIEL REUSZ, FSA, MAAA, EA	Date 23-09055
Type or print name of actuary SEGAL	Most recent enrollment number 312-984-8668
Firm name 101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO, IL 60606-1722	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	280723825
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1511	257222706
(2) For terminated vested participants	392	58114026
(3) For active participants:		
(a) Non-vested benefits		17015166
(b) Vested benefits		201263153
(c) Total active	968	218278319
(4) Total	2871	533615051
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.60 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	17362463	0			
Totals ►			3(b)	17362463	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	94.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		4.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		7.7 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		674938
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7084320	726935
3	21477113	2203805

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	7276019

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	133206763	18848798
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1828737**e** Total charges. Add lines 9a through 9d.....**9e** 27953554**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 71858123**g** Employer contributions. Total from column (b) of line 3.....**9g** 17362463**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	44053277	7794088

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6183341**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1) 126673079

(2) "RPA '94" override (90% current liability FFL)

9j(2) 190467120

(3) FFL credit

9j(3) 0**k (1)** Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 103198015**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 75244461**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

20-8080381

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

25-1689052

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

06-1519082

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

DIMENSIONAL FUND ADVISORS, LP

30-0447847

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

OPPENHEIMER & CO, INC.

200 PARK AVENUE
NEW YORK, NY 10166

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

PNC BANK

22-1146430

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

MUNDER CAPITAL MANAGEMENT

38-3212521

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

SOLAMERE CAPITAL AF III, LP

82-1686590

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

SOLAMERE CAPITAL AF III-A, LP

83-2557195

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

BNY INVESTMENTS

201 WASHINGTON STREET
15TH FLOOR
BOSTON, MA 02108

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

BAIRD ADVISORS

39-6037917

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

FOUNDRY PARTNERS, LLC

46-1184506

(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)

JESSICA SCHNEIDER

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	149031	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28 51	NONE	120033	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDREA KRUSZEWSKI

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	107736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	100000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFM INVESTORS, LLC

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28 40	NONE	95505	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 55	NONE	95000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TONI DICLEMENTE

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	85974	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SVB STRATEGIC INVESTORS FUND XI CAY

2770 SAND HILL ROAD
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	84994	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARILEE HUFNAGEL

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	79473	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BOYD WATTERSON ASSET MANAGEMENT,LLC

1301 EAST 9TH STREET
SUITE 2900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	67011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JAMEY GIANNI

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	63134	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOUISE DYE

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	60540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LISA KING

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	55545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST

04-2683227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	43716	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

IRONSIDES OFFSHORE CO-INVEST VI, LP

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	35885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TUCKER ARENSBERG

25-0711430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	34723	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL RENEWABLE POWER INFRA III LP

225 FRANKLIN STREET
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	33776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AEW PARTNERS , L.P.

04-3329433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	30242	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SVB STRATEGIC INVESTORS FUND X CAYM

2770 SAND HILL ROAD
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC ADVISORS

25-1197336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 52 62	NONE	26631	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INVESTORS DIVERSIFIED REALTY, LLC

1111 SUPERIOR AVENUE
SUITE 1100
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	24730	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DICLAUDIO & KRAMER, LLC

27-0889793

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	23000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SVB STRATEGIC INVESTORS FUND VIII

2770 SAND HILL ROAD
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	21252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL RENEWABLE POWER INFRA IVB LP

ONE LAFAYETTE PLACE
GREENWICH, CT 06830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	16928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GLOBAL INFRASTRUCTURE PARTNERS

98-0672668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	16750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALLORY MARINACK

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	16422	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRONSIDES PARTNERSHIP FUND IV, LP

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

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

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

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 52 68	NONE	13997	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ACRISURE MID-ATLANTIC PARTNERS, LLC

92-3652116

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 55	NONE	13667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLAN BATES ASSOCIATES

25-1460327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	13241	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MEYER, UNKOVIC & SCOTT

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12799	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARY REESE

25-0994648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	10852	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON AFL-CIO SL BROAD MARKET

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 28	NONE	5034	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	THE SEGAL COMPANY	b EIN:	13-1975125
c Position:	ACTUARY		
d Address:	1111 SUPERIOR AVENUE SUITE 2340 CLEVELAND, OH 44114	e Telephone:	216-687-4417

Explanation: THE ACTUARIAL SERVICES WERE OPENED UP FOR COMPETITIVE BIDS. ANOTHER FIRM HAS BEEN RETAINED, AFTER BEING SELECTED BY THE BOARD OF TRUSTEES. THERE WERE NO MATERIAL DISPUTES OR MATTERS OF DISAGREEMENT.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA		D Employer Identification Number (EIN) 25-1283169
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL ESTATE TR CO PART. FD		
b Name of sponsor of entity listed in (a): AMERISERV TRUST AND FINANCIAL SERVICE		
c EIN-PN 25-1689052-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9837125
a Name of MTIA, CCT, PSA, or 103-12 IE: CTF MICRO CAP EQUITY		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY		
c EIN-PN 20-3460618-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4706376
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI ACWI EX USA NONLENDING		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY		
c EIN-PN 90-0337987-159	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17557175
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS SMALL CAP VALUE		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY		
c EIN-PN 26-6149812-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4668344
a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CORE PLUS FULL DISCRETION TRUS		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 90-1008827-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42578142
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM AFL-CIO BROAD STOCK MARKET		
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-357	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81353731
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3864985
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: **MEZZANINE AND DISTRESSED DEBT FUND**

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

c EIN-PN 34-2063515-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8152
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VENTURE FUND L.P.**

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

c EIN-PN 34-2063502-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 306841
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **BUYOUT FUND L.P.**

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

c EIN-PN 34-2063501-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27299
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA	D Employer Identification Number (EIN) 25-1283169	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1530324	1745328
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4303313	3244789
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	1105765
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	68046960	67971660
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	141596447	164565878
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	348022	342292
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55790761	51662401
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	9121271	6154027

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	39769	33775
f Total assets (add all amounts in lines 1a through 1e)	1f	280776867	296825915
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	41126	52611
i Acquisition indebtedness	1i		
j Other liabilities	1j	11916	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	53042	52611
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	280723825	296773304

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	17362463	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17362463
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2888	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2888
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	65	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2861648	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2861713
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:	2b(5)(A)		
(B) Other	2b(5)(B)	2419252	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		18516251
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		72664
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-859820
c Other income	2c		3908
d Total income. Add all income amounts in column (b) and enter total	2d		40379319

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22749772	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		22749772
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	197172	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	23000	
(5) Investment advisory and investment management fees	2i(5)	798280	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	108667	
(8) Legal fees	2i(8)	47522	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	20447	
(11) Other expenses	2i(11)	384980	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1580068
j Total expenses. Add all expense amounts in column (b) and enter total	2j		24329840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16049479
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DICLAUDIO & KRAMER, LLC**

(2) EIN: **27-0889793**

d The opinion of an independent qualified public accountant is **not attached** 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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		7000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553427.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA		D Employer Identification Number (EIN) 25-1283169
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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 **CENTURY STEEL ERECTORS**

b EIN **25-1635973**

c Dollar amount contributed by employer **1918694**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **SSSI, INC.**

b EIN **25-1480393**

c Dollar amount contributed by employer **1318627**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **MIDWEST STEEL, INC.**

b EIN **52-2351484**

c Dollar amount contributed by employer **1258539**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **SOMERSET STEEL ERECT**

b EIN **25-1059774**

c Dollar amount contributed by employer **910411**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **AMELIE CONSTRUCTION**

b EIN **42-1598912**

c Dollar amount contributed by employer **840802**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **MASCARO SERVICES, INC.**

b EIN **25-1800002**

c Dollar amount contributed by employer **673193**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

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 VIKING ERECTORS CORP.

b EIN 22-1864782

c Dollar amount contributed by employer 566736

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

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

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

a Name of contributing employer ABATE IRWIN, INC.

b EIN 25-1750464

c Dollar amount contributed by employer 548671

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

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

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

a Name of contributing employer DE-CAL, INC.

b EIN 38-3022302

c Dollar amount contributed by employer 542369

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

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

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

a Name of contributing employer ADVANCED STEEL ERECTORS

b EIN 42-2553689

c Dollar amount contributed by employer 535254

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

14b

0

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

14c

0

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

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

15a

1.00

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

15b

1.04

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 0.0 % Private Equity: 40.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 27.5 %

High-Yield Debt: 1.8 % Real Assets: 10.2 % Cash or Cash Equivalents: 0.0 % Other: 20.2 %

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 _____.

IRON WORKERS PENSION PLAN
OF WESTERN PENNSYLVANIA
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

July 3, 2025

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

TABLE OF CONTENTS

	<u>Page no.</u>
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Plan Benefits	3
Statement of Changes in Net Assets Available for Plan Benefits	4
Notes to Financial Statements	5 - 14
Schedule of Office and Other Expenses	15 - 16
SUPPLEMENTARY INFORMATION	
Independent Auditor's Report on Supplemental Schedule	17
Schedule of Assets held for Investment Purposes	18



INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Iron Workers of Western Pennsylvania Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Iron Workers of Western Pennsylvania Pension Plan as of December 31, 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Iron Workers of Western Pennsylvania Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Iron Workers of Western Pennsylvania Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers of Western Pennsylvania Pension Plan's ability to continue as a going concern for a reasonable period of time.

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



DiClaudio & Kramer, LLC

McMurray, Pennsylvania
July 3, 2025

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS AT FAIR VALUE		
Cash Equivalents	\$ 1,105,765	\$ -
Registered Investment Companies	51,662,401	55,790,761
Common Collective Trusts	164,565,878	141,596,447
Partnerships	68,313,952	68,394,982
Real Estate Investment Trusts	-	2,813,992
Other Investments	6,154,027	6,307,279
	<u>291,802,023</u>	<u>274,903,461</u>
RECEIVABLES		
Employer Contributions	1,745,328	1,530,324
Central Deposit	3,207,002	4,288,519
Iron Workers Profit Sharing Fund	34,558	14,794
Iron Workers Welfare Fund	3,229	-
Other	-	-
	<u>4,990,117</u>	<u>5,833,637</u>
OTHER ASSETS		
Prepaid Expenses	<u>33,775</u>	<u>39,769</u>
TOTAL ASSETS	296,825,915	280,776,867
LIABILITIES		
Accounts Payable	52,611	41,126
Iron Workers Profit Sharing Fund	-	-
Iron Workers Welfare Fund	-	11,916
	<u>52,611</u>	<u>53,042</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 296,773,304</u>	<u>\$ 280,723,825</u>

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENTS		
Investment Income	\$ 3,227,863	\$ 2,965,381
Appreciation (Depreciation) in Investments	19,785,085	18,269,483
Investment Fees	(798,280)	(1,092,662)
	<u>22,214,668</u>	<u>20,142,202</u>
Employer Contributions	17,310,285	17,465,220
IMPACT Fees	3,908	4,073
Liquidated Damages	<u>52,178</u>	<u>28,500</u>
TOTAL ADDITIONS	39,581,039	37,639,995
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Pension Benefits	22,749,772	20,608,876
Office and Other Expenses (See Attached Schedule)	<u>781,788</u>	<u>747,569</u>
TOTAL DEDUCTIONS	<u>23,531,560</u>	<u>21,356,445</u>
NET INCREASE (DECREASE) IN NET ASSETS	16,049,479	16,283,550
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>280,723,825</u>	<u>264,440,275</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u>\$ 296,773,304</u>	<u>\$ 280,723,825</u>

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Payment of Benefits - Benefits are recorded when paid.

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

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

B. DESCRIPTION OF PLAN

The Iron Workers Pension Plan of Western Pennsylvania was established by an Agreement and Declaration of Trust dated as of January 2, 1959. As more specifically described in the Plan booklet, the purpose of the Pension Plan is to provide pension benefits to certain employees of contributing employers. The Pension Plan is administered by ten trustees, five of whom are designated as employer representatives and five as union representatives. As of the latest actuarial valuation date (January 1, 2024), the Fund meets the ERISA funding requirements.

C. ADMINISTRATIVE EXPENSES

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

D. INCOME TAX STATUS

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

E. FUNDING POLICY

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023
(continued)

F. RISKS AND UNCERTAINTIES

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

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

G. PRIORITIES UPON TERMINATION

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

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

H. CONCENTRATION OF CREDIT RISK

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

I. SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 3, 2025, the day the financial statements were approved and authorized for issue.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

J. ACCUMULATED PLAN BENEFITS

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

	<u>Benefit Information Date</u> <u>January 1,</u> <u>2024</u>
1. Actuarial present value of accrued vested benefits:	
a) Participants currently receiving benefits	\$ 180,745,272
b) Other vested benefits	<u>130,675,599</u>
c) Total vested benefits	311,420,871
2. Actuarial present value of non-vested accumulated plan benefits	<u>8,554,867</u>
3. Total actuarial present value of accumulated plan benefits	<u>\$ 319,975,738</u>

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

1. Actuarial present values of accumulated plan benefits - beginning of year	\$ 294,542,417
2. Increase (decrease) during the year attributable to:	
a) Benefits paid	(20,608,876)
b) Interest	19,836,549
c) Changes in actuarial assumptions	-
d) Accrual of benefits and plan experience	4,728,535
e) Plan amendments	<u>21,477,113</u>
	<u>25,433,321</u>
3. Actuarial present values of accumulated plan benefits - end of year	<u>\$ 319,975,738</u>

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

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

Actuarial Cost Method - Unit Credit Actuarial Cost Method

Mortality Tables – 105% of the Pri-2012 Blue Collar Employee Mortality Table projected generationally with the MP-2021 scale.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

(continued)

K. INVESTMENTS

The following are the Fund's investments valued as described in Note A at December 31, 2024.

	December 31, 2024		Investment	Appreciation /
	Cost	Fair Value	Earnings	(Depreciation)
<u>CORPORATE STOCK - COMMON</u>	\$ -	\$ -	\$ 65	\$ -
<u>CASH EQUIVALENTS - MONEY MARKET</u>	1,105,765	1,105,765	2,888	-
<u>PARTNERSHIPS</u>				
AEW Partners VI, LP	228,860	27,305	-	(794)
AEW Partners VII, LP	1,191,951	288,467	-	41,051
AEW Partners Real Estate Fund IX, LP	3,893,698	4,552,969	-	467,541
AEW Real Estate Value Fund	-	-	-	3,834
Boyd Watterson GSA Fund, L.P.	5,847,350	5,169,289	308,170	(567,996)
Global Infrastructure Partners II	235,679	615,978	-	140,011
Global Renewable Power Fund III B, L.P.	3,336,339	2,770,574	-	(1,052,206)
Global Infrastructure Fund IV B, SCSp	1,064,429	1,174,617	-	115,750
HarbourVest - Partners Buy Out	462,652	27,299	-	(3,581)
HarbourVest - Partners Mezzanine	349,030	8,152	-	(236)
HarbourVest - Partners Venture	98,880	306,841	-	76,481
IFM Global Infrastructure, LP	8,263,929	12,969,642	-	784,213
Ironsides Co-Investment Fund III, LP	460,025	833,154	-	32,409
Ironsides Offshore Co-Invest. Fund VI, LP	3,036,035	4,227,194	-	323,709
Ironsides Direct Investment Fund IV, LP	1,079,557	367,612	-	(133,086)
Ironsides Partnership Fund III, LP	267,279	22,168	-	(768,428)
Ironsides Partnership Fund IV, LP	1,816,265	5,398,834	-	52,573
Ironsides Offshore Partnership Fund VI, LP	2,284,759	2,658,058	-	362,122
Landmark Equity Partners LP	5,141	16,175	-	(123,925)
Oppenheimer Global Resource	-	-	-	5,961
Partners Group Secondary 2011	790,585	474,727	-	(98,927)
Solamere Capital AF III, L.P.	1,251,892	2,675,483	-	125,678
Solamere Capital AF III-A, L.P.	2,622,409	5,611,227	-	262,199
Strategic Investors Fund VIII, LP	2,752,953	8,467,478	-	362,289
Strategic Investors Fund X Cayman, LP	3,529,500	4,453,553	-	745,815
Strategic Investors Fund XI Cayman, LP	4,307,448	5,197,156	-	1,124,549
	49,176,645	68,313,952	308,170	2,277,006
<u>COMMON TRUST FUNDS</u>				
AFL-CIO Building Investment Trust	3,035,364	3,864,985	-	14,655
BNYM AFL-CIO Broad Stock Market	61,395,836	81,353,731	-	15,403,719
ERECT - Co-Participation Fund	6,177,863	9,837,125	-	363,366
NHIT Core Plus Full Discretion	38,889,999	42,578,142	-	1,305,133
SSGA MSCI ACWI Ex USA Non-Lending Fd	15,221,585	17,557,175	-	1,183,245
SSGA Emerging Markets Small Cap Fund	4,999,489	4,668,344	-	(331,166)
Wellington Micro Cap Equity	1,805,687	4,706,376	55,092	522,207
	131,525,823	164,565,878	55,092	18,461,159
<u>REGISTERED INVESTMENT CO.</u>				
Baird Core Plus Bond Fund	41,610,989	42,675,102	1,751,195	(635,441)
DFA Emerging Markets Small Cap	-	-	30,944	428,046
Foundry Partners Small Cap Value Fund	4,458,509	3,722,998	959,984	(776,499)
Victory Trivalent Intl. Small Cap	4,549,957	5,264,301	119,525	124,074
	50,619,455	51,662,401	2,861,648	(859,820)
<u>REAL ESTATE INVESTMENT TRUST</u>				
Hancock Timberland IX, Inc	-	-	-	35,262
	-	-	-	35,262
<u>OTHER</u>				
IDR - Core Property Index Trust	5,539,595	6,154,027	-	(128,522)
	5,539,595	6,154,027	-	(128,522)
TOTAL	\$ 237,967,283	\$ 291,802,023	\$ 3,227,863	\$ 19,785,085

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

K. INVESTMENTS

The following are the Fund's investments valued as described in Note A at December 31, 2023.

	December 31, 2023		Investment	Appreciation /
	Cost	Fair Value	Earnings	(Depreciation)
CORPORATE STOCK - COMMON	\$ -	\$ -	\$ 4,449	\$ -
<u>PARTNERSHIPS</u>				
Aberdeen EAFE Plus Fund	-	-	-	595,723
AEW Partners VI, LP	228,859	28,099	-	1,357
AEW Partners VII, LP	1,191,951	248,129	-	(20,345)
AEW Partners Real Estate Fund IX, LP	3,550,963	3,949,201	-	211,404
AEW Real Estate Value Fund	-	-	-	112,730
Boyd Watterson GSA Fund, L.P.	5,606,191	5,496,127	288,160	(478,324)
Global Infrastructure Partners II	520,222	1,355,320	-	86,549
Global Renewable Power Fund III B, L.P.	2,673,727	3,160,169	-	309,604
Global Infrastructure Fund IV B, SCSp	569,228	586,589	-	17,371
HarbourVest - Partners Buy Out	504,691	88,750	-	(65,743)
HarbourVest - Partners Mezzanine	349,030	8,388	-	(5,140)
HarbourVest - Partners Venture	100,474	250,884	-	18,677
IFM Global Infrastructure, LP	8,263,929	12,280,934	-	1,040,134
Ironside Co-Investment Fund III, LP	460,025	805,074	-	158,229
Ironside Offshore Co-Invest. Fund VI, LF	3,385,960	4,289,294	-	279,644
Ironside Direct Investment Fund IV, LP	1,556,608	982,268	-	(261,423)
Ironside Partnership Fund III, LP	4,521,492	4,394,933	-	267,537
Ironside Partnership Fund IV, LP	1,559,005	5,907,640	-	194,029
Ironside Offshore Partnership Fund VI, I	1,323,644	1,334,820	-	(1,113)
Landmark Equity Partners LP	6,346	305,957	-	1,604
Oppenheimer Global Resource	1,409,993	287,149	-	(311,449)
Partners Group Secondary 2011	1,057,973	841,042	-	(29,497)
Solamere Capital AF III, L.P.	1,251,892	2,549,805	-	92,912
Solamere Capital AF III-A, L.P.	2,641,025	5,367,644	-	194,433
Strategic Investors Fund VIII, LP	2,894,175	8,547,617	-	(387,510)
Strategic Investors Fund X Cayman, LP	3,118,300	3,296,538	-	68,984
Strategic Investors Fund XI Cayman, LP	2,267,442	2,032,601	-	(234,841)
	51,013,145	68,394,982	288,160	1,855,536
<u>COMMON TRUST FUNDS</u>				
AFL-CIO Building Investment Trust	3,035,364	3,850,330	-	(1,984,204)
BNYM AFL-CIO Broad Stock Market	58,499,848	63,055,046	-	4,555,199
ERECT - Co-Participation Fund	6,177,863	9,473,760	-	(312,921)
Loomis High Yield Conservative Trust	-	-	-	582,616
NHIT Core Plus Full Discretion	38,996,147	41,387,082	-	2,390,824
Rhumbline QSI Index, LLC	-	-	-	973,788
SSGA MSCI ACWI Ex USA Non-Lending f	18,000,000	19,657,436	-	1,657,436
SSGA S & P Midcap 400 Index NL	-	-	-	327,553
SSGA S & P Global Natural Resources	-	-	-	(44,835)
SSGA Russell 1000 Growth Index NL	-	-	-	4,846,110
SSGA U.S. Tips Index NL	-	-	-	242,918
Wellington Micro Cap Equity	1,794,311	4,172,793	95,078	149,666
	126,503,533	141,596,447	95,078	13,384,150
<u>REGISTERED INVESTMENT CO.</u>				
Baird Core Plus Bond Fund	39,310,412	41,079,347	310,412	1,768,935
DFA Emerging Markets Small Cap	4,299,050	5,071,691	146,072	565,109
DFA Emerging Markets Value	-	-	177,891	1,735,059
Foundry Partners Small Cap Value Fund	4,458,509	4,499,497	458,509	40,989
Vanguard Long Term Treasury Fund	-	-	262,829	(385,469)
Vanguard Russell 1000 Value Fund	-	-	164,194	654,480
Vanguard Total Bond Market Index Fd	-	-	962,115	(1,176,332)
Victory Trivalent Intl. Small Cap	4,549,957	5,140,226	95,672	383,835
	52,617,928	55,790,761	2,577,694	3,586,606
<u>REAL ESTATE INVESTMENT TRUST</u>				
Hancock Timberland IX, Inc	1,911,787	2,813,992	-	393,726
	1,911,787	2,813,992	-	393,726
<u>OTHER</u>				
IDR - Core Property Index Trust	5,564,325	6,307,279	-	(950,535)
	5,564,325	6,307,279	-	(950,535)
TOTAL	\$ 237,610,718	\$ 274,903,461	\$ 2,965,381	\$ 18,269,483

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

L. FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

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

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

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

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

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

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

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

L. FAIR VALUE MEASUREMENTS (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

Description	12/31/24	Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered Investment Companies	\$ 51,662,401	\$ 51,662,401	\$ -	\$ -
Cash Equivalents	1,105,765	1,105,765	-	-
Assets in Fair Value Hierarchy	52,768,166	52,768,166	-	-
Investments measured at Net Asset Value (a):				
Investment Partnership	68,313,952	-	-	-
Common Collective Trust	164,565,878	-	-	-
Other Investments	6,154,027	-	-	-
	239,033,857	-	-	-
Investments at Fair Value	\$ 291,802,023	\$ 52,768,166	\$ -	\$ -

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

Description	12/31/23	Fair Value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered Investment Companies	\$ 55,790,761	\$ 55,790,761	\$ -	\$ -
Assets in Fair Value Hierarchy	55,790,761	55,790,761	-	-
Investments measured at Net Asset Value (a):				
Real Estate Investment Trust	2,813,992	-	-	-
Investment Partnership	68,394,982	-	-	-
Common Collective Trust	141,596,447	-	-	-
Other Investments	6,307,279	-	-	-
	219,112,700	-	-	-
Investments at Fair Value	\$ 274,903,461	\$ 55,790,761	\$ -	\$ -

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

L. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth the Plan's investments in certain entities that calculate net asset value per share at December 31, 2024 including fair value, redemption frequency and investment strategy:

<u>Investment</u>	<u>Classification / Strategy</u>		<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AEW Partners Real Estate Fund IX, LP	Real Estate	(1) \$	4,522,969	\$ 823,045	No Interim Liquidity	N/A
AEW Partners VI LP	Real Estate	(1)	27,305	-	No Interim Liquidity	N/A
AEW Partners VII LP	Real Estate	(1)	288,467	207,080	No Interim Liquidity	N/A
BNYM AFL-CIO Broad Stock Market	Equity		81,353,731	-	Daily	1 Day
AFL-CIO Building Investment Trust	Real Estate		3,864,985	-	Quarterly	ASAP
Boyd Watterson GSA Fund, L.P.	Real Estate		5,169,289	-	Quarterly	60 Days
Erect Co-Participation Fund	Real Estate - Loans		9,837,125	-	Quarterly	5 Days
Global Infrastructure Partners II	Master Fund - Private Equity	(2)	615,978	275,840	No Interim Liquidity	N/A
Global Renewable Power Fund III B, L.P.	Master Fund - Private Equity	(1)	2,770,574	553,726	No Interim Liquidity	N/A
Global Infrastructure Fund IV B, SCSp	Master Fund - Private Equity	(1)	1,174,617	903,763	No Interim Liquidity	N/A
HarbourVest Partners Buyout	Private Equity	(1)	27,299	135,000	No Interim Liquidity	N/A
HarbourVest Partners Mezzanine	Private Equity	(1)	8,152	24,000	No Interim Liquidity	N/A
HarbourVest Partners Venture	Private Equity	(1)	306,841	18,000	No Interim Liquidity	N/A
IDR - Core Property Index Fund	Private Equity Real Estate		6,154,027	-	Quarterly	90 Days
IFM Global Infrastructure, LP	Master Fund - Private Equity		12,969,642	-	Quarterly	90 Days
Ironsides Co-Investment Fund III, LP	Private Equity	(1)	833,154	49,076	No Interim Liquidity	N/A
Ironsides Partnership Fund III, LP	Private Equity	(1)	22,168	621,553	No Interim Liquidity	N/A
Ironsides Direct Investment Fund IV, LP	Private Equity	(1)	367,612	135,114	No Interim Liquidity	N/A
Ironsides Partnership Fund IV, LP	Private Equity	(1)	5,398,834	1,901,193	No Interim Liquidity	N/A
Ironsides Offshore Co-Invest. Fund VI, LP	Private Equity	(1)	4,227,194	540,944	No Interim Liquidity	N/A
Ironsides Offshore Partnership Fund VI, LP	Private Equity	(1)	2,668,058	1,714,170	No Interim Liquidity	N/A
Landmark Equity Partners	Diversified Private Equity	(1)	16,175	130,349	No Interim Liquidity	N/A
NHIT Core Plus Full Discretion	Corporate Debt		42,578,142	-	Daily	1 Day
Partners Group Secondary 2011	Diversified Private Equity	(1)	474,727	550,196	No Interim Liquidity	N/A
Solamere Capital AF III, L.P.	Private Equity	(1)	2,675,483	174,669	No Interim Liquidity	N/A
Solamere Capital AF III-A, L.P.	Private Equity	(1)	5,611,227	-	No Interim Liquidity	N/A
SSGA MSCI ACWI Ex USA Non-Lending Fd	Equity		17,557,175	-	Daily	1 Day
SSGA Emerging Markets Small Cap Fund	Equity		4,668,344	-	Daily	1 Day
Strategic Investors Fund VIII, LP	Private Equity	(1)	8,467,478	734,000	No Interim Liquidity	N/A
Strategic Investors Fund X Cayman, LP	Master Fund - Private Equity	(1)	4,453,553	342,000	No Interim Liquidity	N/A
Strategic Investors Fund XI Cayman, LP	Master Fund - Private Equity	(1)	5,197,156	5,530,000	No Interim Liquidity	N/A
Wellington Microcap Equity	Equity		4,706,376	-	Monthly	90 Days
			<u>\$ 239,003,857</u>	<u>\$ 15,363,718</u>		

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

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

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

M. MULTI-EMPLOYER DEFINED BENEFIT PENSION PLAN

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

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

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

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

- 1) The Plan's legal name is "SEIU National Industry Pension Fund".
- 2) The Plan's federal identification number and plan number are 52-6148540 and 001 respectively.
- 3) For the Fund's year ended December 31, 2024, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2024) indicated the Plan was certified red.
- 4) For the Fund's year ended December 31, 2023, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2023) indicated the Plan was certified red.
- 5) As of December 31, 2024, the Plan has adopted a rehabilitation plan.
- 6) The Fund is currently paying a surcharge to the Plan.
- 7) The Fund participates in the Plan under a collective bargaining agreement which expires on March 31, 2025. Currently, there is not an increase in current contribution levels required under the collective bargaining agreement or by the Plan.
- 8) During the years ended December 31, 2024 and 2023, the Fund contributed to the Plan \$157,612 and \$146,116 respectively. These contributions did not represent more than 5 % of the total contributions to the Plan.

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(continued)

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

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

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

- 1) The Plan's legal name is "The Iron Workers Pension Plan of Western Pennsylvania".
- 2) The Plan's federal identification number and plan number are 25-1283169 and 001 respectively.
- 3) For the Fund's year ended December 31, 2024, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2024) indicated the Plan was certified green.
- 4) For the Fund's year ended December 31, 2023, the most recent available certified zone status provided by the Plan (plan year beginning January 1, 2023) indicated the Plan was certified green.
- 5) As of December 31, 2024, the Plan has not adopted a funding improvement plan.
- 6) The Fund did not pay a surcharge to the Plan.
- 7) The Fund participates in the Plan under an employment agreement which expires on December 31, 2024. Currently, there is not an increase in current contribution levels required under the employment agreement or by the Plan.
- 8) During the years ended December 31, 2024 and 2023, the Fund contributed to the Plan \$21,454 and \$21,050 respectively. These contributions did not represent more than 5% of the total contributions to the Plan.

N. OTHER MULTI-EMPLOYER BENEFIT PLANS

The Fund participates in the Iron Workers of Western Pennsylvania Profit Sharing Plan which is a multi-employer defined contribution pension plan and the Iron Workers of Western Pennsylvania Welfare Plan which is a multi-employer defined benefit welfare plan. Contributions to the plans for the years ended December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Iron Workers of Western Pennsylvania Welfare Plan	\$ 220,933	\$ 202,652
Iron Workers of Western Pennsylvania Profit Sharing Plan	\$ 86,671	\$ 77,018

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
OFFICE AND OTHER EXPENSES
(Net of administration of charges to and from other plans)
2024

	Paid / Received By Pension Fund	Allocated To Welfare Fund	Allocated To Profit Sharing	Allocated From Welfare Fund	Net Expense To Pension
Salaries and Wages	\$ 628,707	\$ 254,082	\$ 177,453	\$ -	\$ 197,172
Employee Benefits	486,670	201,352	131,003	-	154,315
Administrator's Expense	-	-	-	3,926	3,926
Conference and Travel Exp.	-	-	-	18,698	18,698
Office Rent	-	-	-	7,263	7,263
Payroll Taxes	52,894	21,475	15,002	-	16,417
Postage	-	-	-	6,630	6,630
Printing and Supplies	10,090	-	-	9,203	19,293
Depreciation	-	-	-	2,490	2,490
Telephone	-	-	-	2,636	2,636
Trustee Meeting Expense	-	-	-	1,749	1,749
Repairs and Maintenance	-	-	-	26	26
General Insurance	-	-	-	4,078	4,078
Dues and Membership Fee	-	-	-	1,922	1,922
Leased Equipment	-	-	-	7,335	7,335
Scanning / Microfilming	-	-	-	2,093	2,093
ADP Procesing Fees	3,898	1,575	1,100	-	1,223
Miscellaneous Expense	1,213	-	-	5,153	6,366
Legal Fees	47,522	-	-	-	47,522
Consultant Fees	108,667	-	-	-	108,667
Audit Fees	23,000	-	-	-	23,000
Programming Fees	13,241	-	-	-	13,241
Medical Consultants	800	-	-	-	800
Pension Benefit Insurance	106,227	-	-	-	106,227
Fiduciary Insurance	28,213	-	-	-	28,213
Fidelity Bond	486	-	-	-	486
Total Paid	<u>1,511,628</u>	<u>478,484</u>	<u>324,558</u>	<u>73,202</u>	<u>781,788</u>

See auditor's report and notes to financial statements

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
OFFICE AND OTHER EXPENSES
(Net of administration of charges to and from other plans)
2023

	Paid / Received By Pension Fund	Allocated To Welfare Fund	Allocated To Profit Sharing	Allocated From Welfare Fund	Net Expense To Pension
Salaries and Wages	\$ 587,609	\$ 235,490	\$168,115	\$ -	\$ 184,004
Employee Benefits	446,836	183,994	121,524	-	141,318
Administrator's Expense	-	-	-	2,290	2,290
Conference and Travel Exp.	-	-	-	13,824	13,824
Office Rent	-	-	-	7,247	7,247
Payroll Taxes	49,392	19,845	14,083	-	15,464
Postage	-	-	-	7,559	7,559
Printing and Supplies	13,809	-	-	6,808	20,617
Depreciation	-	-	-	3,140	3,140
Telephone	-	-	-	2,557	2,557
Trustee Meeting Expense	-	-	-	2,460	2,460
Repairs and Maintenance	-	-	-	63	63
General Insurance	-	-	-	3,569	3,569
Dues and Membership Fee	-	-	-	1,530	1,530
Leased Equipment	-	-	-	7,293	7,293
Scanning / Microfilming	-	-	-	1,449	1,449
ADP Processing Fees	3,746	1,501	1,072	-	1,173
Miscellaneous Expense	1,661	-	-	4,596	6,257
Legal Fees	55,625	-	-	-	55,625
Consultant Fees	104,000	-	-	-	104,000
Audit Fees	23,000	-	-	-	23,000
Programming Fees	12,362	-	-	-	12,362
Medical Consultants	4,350	-	-	-	4,350
Pension Benefit Insurance	102,200	-	-	-	102,200
Fiduciary Insurance	23,732	-	-	-	23,732
Fidelity Bond	486	-	-	-	486
Total Paid	1,428,808	440,830	304,794	64,385	747,569

See auditor's report and notes to financial statements

SUPPLEMENTAL INFORMATION



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

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

We have audited the financial statements of the Iron Workers Pension Plan of Western Pennsylvania as of and for the year ended December 31, 2024, and our report thereon dated July 3, 2025 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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

DiClaudio & Kramer LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
July 3, 2025

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

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

FORM 5500, Schedule H, Part IV, Question I

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
PARTNERSHIPS:								
	AEW Partners VI, L.P.	Partnership	N/A	N/A	N/A		\$ 228,860	\$ 27,305
	AEW Partners VII, L.P.	Partnership	N/A	N/A	N/A		1,191,951	288,467
	AEW Partners Real Estate Fund IX, LP	Partnership	N/A	N/A	N/A		3,893,698	4,552,969
	Boyd Watterson GSA Fund, L.P.	Partnership	N/A	N/A	N/A	5,241	5,847,350	5,169,289
	Global Infrastructure Partners II	Partnership	N/A	N/A	N/A		235,679	615,978
	Global Renewable Power Fund III B, L.P.	Partnership	N/A	N/A	N/A		3,336,339	2,770,574
	Global Infrastructure Fund IV B, SCSp	Partnership	N/A	N/A	N/A		1,064,429	1,174,617
	IFM Global Infrastructure, L.P.	Partnership	N/A	N/A	N/A		8,263,929	12,969,642
	Ironsides Co-Investment Fund III, L.P.	Partnership	N/A	N/A	N/A		460,025	833,154
	Ironsides Offshore Co-Invest. Fund VI, LP	Partnership	N/A	N/A	N/A		3,036,035	4,227,194
	Ironsides Direct Investment Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,079,557	367,612
	Ironsides Partnership Fund III, L.P.	Partnership	N/A	N/A	N/A		267,279	22,168
	Ironsides Partnership Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,816,265	5,398,834
	Ironsides Offshore Partnership Fund VI, L.P.	Partnership	N/A	N/A	N/A		2,284,759	2,658,058
	Landmark Equity Partners, L.P.	Partnership	N/A	N/A	N/A		5,141	16,175
	Partners Group Secondary 2011	Partnership	N/A	N/A	N/A		790,585	474,727
	Solamere Capital AF III, L.P.	Partnership	N/A	N/A	N/A		1,251,892	2,675,483
	Solamere Capital AF III-A, L.P.	Partnership	N/A	N/A	N/A		2,622,409	5,611,227
	Strategic Investors Fund VIII, L.P.	Partnership	N/A	N/A	N/A		2,752,953	8,467,478
	Strategic Investors Fund X Cayman, LP	Partnership	N/A	N/A	N/A		3,529,500	4,453,553
	Strategic Investors Fund XI Cayman, LP	Partnership	N/A	N/A	N/A		4,307,448	5,197,156
							48,266,083	67,971,660
SECTION 103-12 ENTITIES:								
	HarbourVest - Partners Buy Out	Partnership	N/A	N/A	N/A		462,652	27,299
	HarbourVest - Partners Mezzanine	Partnership	N/A	N/A	N/A		349,030	8,152
	HarbourVest - Partners Venture	Partnership	N/A	N/A	N/A		98,880	306,841
							910,562	342,292
COMMON / COLLECTIVE:								
	AFL-CIO Building Investment Trust	Trust	N/A	N/A	N/A	707	3,035,364	3,864,985
	BNYM AFL-CIO Broad Stock Market	Trust	N/A	N/A	N/A	4,552,531	61,395,836	81,353,731
	Erect Co-Participation Fund - Ameriserv	Trust	N/A	N/A	N/A	2,472	6,177,863	9,837,125
	NHIT Core Plus Full Discretion	Trust	N/A	N/A	N/A	2,962,988	38,889,999	42,578,142
	SSGA MSCI ACWI Ex USA Non-Lending Fund	Trust	N/A	N/A	N/A	614,467	15,221,585	17,557,175
	SSGA Emerging Markets Small Cap Fund	Trust	N/A	N/A	N/A	167,414	4,999,489	4,668,344
	Wellington Micro Cap Equity	Trust	N/A	N/A	N/A	188,019	1,805,687	4,706,376
							131,525,823	164,565,878
REGISTERED INVESTMENT COMPANIES:								
	Baird Core Plus Bond Fund	Mutual Fund	N/A	N/A	N/A	4,263,247	41,610,989	42,675,102
	Foundry Partners Small Cap Value Fund	Mutual Fund	N/A	N/A	N/A	209,865	4,458,509	3,722,998
	Victory Trivalent Int'l Small Cap	Mutual Fund	N/A	N/A	N/A	354,498	4,549,957	5,264,301
							50,619,455	51,662,401
CASH EQUIVALENTS:								
	Federated Hermes Gov't Obligations	Money Market	N/A	N/A	variable	1,105,765	1,105,765	1,105,765
OTHER:								
	IDR - Core Property Index Trust	Other	N/A	N/A	N/A	560,881	5,539,595	6,154,027
							<u>\$ 237,967,283</u>	<u>\$ 291,802,023</u>

Schedule of active participant data (Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	42	39	3	—	—	—	—	—	—	—
25 - 29	99	39	57	3	—	—	—	—	—	—
30 - 34	123	29	68	25	1	—	—	—	—	—
35 - 39	121	23	38	40	20	—	—	—	—	—
40 - 44	144	23	25	47	36	12	1	—	—	—
45 - 49	124	12	13	22	28	32	16	1	—	—
50 - 54	176	12	14	22	30	44	34	19	1	—
55 - 59	97	5	9	8	12	20	18	18	7	—
60 - 64	33	1	4	5	7	3	2	4	2	5
65 - 69	8	2	2	—	—	—	1	—	—	3
70 & over	1	—	—	—	—	—	—	—	—	1
Totals	968	185	233	172	134	111	72	42	10	9

Note: Excludes 60 participants with less than one pension credit.

Statement of actuarial assumptions/methods (Schedule MB, Line 6)

Mortality rates

Non-retired participants: 105% of the Pri-2012 Blue Collar Employee mortality tables projected generationally with scale MP-2021

Healthy pensioners: 105% of the Pri-2012 Blue Collar Retiree mortality tables projected generationally with scale MP-2021

Beneficiaries: 105% of the Pri-2012 Contingent Survivor Blue Collar mortality tables projected generationally with scale MP-2021

Disabled pensioners: 105% of the Pri-2012 Disabled Retiree mortality table projected generationally with scale MP-2021

The above tables are amount-weighted and sex-distinct.

The underlying tables with 5% adjustment and with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual liability change due to deaths and the projected liability change based on the prior year's assumption over the most recent five years, taking into consideration the results of Segal's industry mortality study.

Annuitant mortality rates¹

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female
55	0.64	0.48	2.16	1.47
60	0.99	0.75	2.49	1.81
65	1.35	1.14	3.04	2.26
70	2.03	1.62	3.90	2.81
75	3.16	2.48	5.50	3.83
80	5.44	4.13	8.48	5.85
85	9.52	7.29	13.34	9.60
90	16.41	12.95	20.37	15.99

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ²
20	0.07	0.02	0.16	7.14
25	0.08	0.03	0.23	6.95
30	0.09	0.04	0.30	6.66
35	0.12	0.06	0.40	6.17
40	0.13	0.09	0.59	5.50
45	0.14	0.10	0.97	4.65
50	0.18	0.13	1.64	3.25
55	0.28	0.20	2.72	1.23
60	0.47	0.32	0.00	0.00

¹ Mortality rates shown for current year

² Withdrawal rates do not apply at or beyond retirement age

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

Retirement rates

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

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

Description of weighted average retirement age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

60 with 15 pension credits, otherwise 65

The retirement age for inactive vested participants was based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual average retirement age and the prior year's assumption over the most recent five years.

Future benefit accruals

0.9 pension credit per year

The future benefit accruals were based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

Unknown data for participants

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

Definition of active participants

Active participants are defined as those with at least 200 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married

75%

Age and sex of spouse

Spouses of male participants are four years younger and spouses of female participants are four years older. If not specified, spouses are assumed to be the opposite sex of the participants.

Benefit election

Eligible participants will elect the partial lump sum payment option. The interest rate for purposes of determining the lump sum payment is 5.00%, and the mortality table is the 2018 Lump Sums Unisex Table.

For the remaining benefits, participants are assumed to elect the normal form of benefit according to their marital status.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience, and professional judgment.

Delayed retirement factors

Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net investment return

7.00%, net of investment fees

For FASB ASC 960 purposes, the 7.00% assumption is considered to be net of both investment fees and administrative expenses associated with providing accumulated benefits.

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$700,000 for the year beginning January 1, 2024 (equivalent to \$674,938 payable at the beginning of the year) or 10.2% of Normal Cost.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in prior years, initialized at market value as of January 1, 2021. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by benefits earned.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected forward generationally using Adjusted scale MP-2021.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

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 2024 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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
1a Name of plan IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/12/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH PA 15222-4512	2b Employer Identification Number (EIN) 25-1283169
	2c Plan Sponsor's telephone number 412-227-6740
	2d Business code (see instructions) 237990

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

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

SIGN HERE	<i>Richard E Danko</i> Signature of plan administrator	<i>7-29-25</i> Date	RICHARD DANKO UNION TRUSTEE Enter name of individual signing as plan administrator
SIGN HERE	<i>Danielle Y Harshman</i> Signature of employer/plan sponsor	<i>7-29-25</i> Date	DANILLE HARSHMAN EMPLOYER TRUSTEE Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES IRON WORKERS PENSION PLAN OF WESTERN PA 2201 LIBERTY AVENUE PITTSBURGH PA 15222-4512	3b Administrator's EIN 25-1283169 3c Administrator's telephone number 412-227-6740																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 2,871																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c. e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e. g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="width: 90%; text-align: right;">968</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">1,004</td></tr> <tr><td>6b</td><td style="text-align: right;">1,137</td></tr> <tr><td>6c</td><td style="text-align: right;">408</td></tr> <tr><td>6d</td><td style="text-align: right;">2,549</td></tr> <tr><td>6e</td><td style="text-align: right;">387</td></tr> <tr><td>6f</td><td style="text-align: right;">2,936</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	968	6a(2)	1,004	6b	1,137	6c	408	6d	2,549	6e	387	6f	2,936	6g(1)		6g(2)		6h	
6a(1)	968																				
6a(2)	1,004																				
6b	1,137																				
6c	408																				
6d	2,549																				
6e	387																				
6f	2,936																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 131																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B																					
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2024 or fiscal plan year beginning	01/01/2024	and ending	12/31/2024
Round off amounts to nearest dollar.			
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			

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

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 280,723,825
(2) Actuarial value of assets for funding standard account	1b(2) 302,680,375
c (1) Accrued liability for plan using immediate gain methods	1c(1) 319,975,738
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 319,975,738
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 533,615,051
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 14,925,501
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 30,228,243
(3) Expected plan disbursements for the plan year	1d(3) 30,928,243

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

SIGN HERE Daniel Reusz DR Signature of actuary Daniel Reusz, FSA, MAAA, EA Type or print name of actuary SEGAL Firm name 101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO IL 60606-1722 Address of the firm	07/23/2025 Date 2309055 Most recent enrollment number 312-984-8668 Telephone number (including area code)
---	---

5

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability: **6a** 3.29 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) % | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 4.3 % | 4.3 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 7.7 % | 7.7 % |
| i Expense load included in normal cost reported in line 9b | 6i ☐ N/A | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 674,938 | 674,938 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7,084,320	726,935
3	21,477,113	2,203,805

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval: **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	7,276,019
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	18,848,798
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	1,828,737
e Total charges. Add lines 9a through 9d	9e	27,953,554
Credits to funding standard account:		
f Prior year credit balance, if any	9f	71,858,123
g Employer contributions. Total from column (b) of line 3	9g	17,362,463
h Amortization credits as of valuation date:		
(1) ERISA FFL (accrued liability FFL)	9h(1)	7,794,088
(2) "RPA '94" override (90% current liability FFL)	9h(2)	
(3) FFL credit	9h(3)	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	6,183,341
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	126,673,079
(2) "RPA '94" override (90% current liability FFL)	9j(2)	190,467,120
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	103,198,015
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	75,244,461
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		
		☒ Yes ☐ No

Change in Actuary

Currently, Daniel Reusz, FSA, MAAA, EA of Segal is engaged by the Plan Sponsor as the Enrolled Actuary for the Plan. Formerly, Daniel V. Ciner, MAAA, EA of the same firm held that position. The change was made due to the retirement of the former actuary.

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.

Investment return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of December 31, 2023:

- First 20 years 5.06%
- After 20 years 4.37%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 7.00% in the actuarial valuation for the year beginning on the day following the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$2,724,099	\$4,291,715	\$21,042,745	\$28,058,559
2025	3,425,722	450,093	20,273,935	24,149,750
2026	4,302,533	475,360	19,526,272	24,304,165
2027	5,176,728	606,830	18,570,853	24,354,411
2028	5,912,287	723,241	17,751,770	24,387,298
2029	6,451,634	896,811	17,045,216	24,393,661
2030	7,056,650	1,146,482	16,369,409	24,572,541
2031	7,552,063	1,384,504	15,683,936	24,620,503
2032	8,092,420	1,592,509	14,989,623	24,674,552
2033	8,512,262	1,817,318	14,287,610	24,617,190
2034	8,911,199	1,990,327	13,579,409	24,480,935
2035	9,164,783	2,140,017	12,866,866	24,171,666
2036	9,459,134	2,255,894	12,152,106	23,867,134
2037	9,734,562	2,388,873	11,437,493	23,560,928
2038	9,985,000	2,513,348	10,725,574	23,223,922
2039	10,203,207	2,675,450	10,019,062	22,897,719
2040	10,377,574	2,843,257	9,320,829	22,541,660
2041	10,520,490	2,948,413	8,633,827	22,102,730

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$10,671,075	\$3,021,063	\$7,960,987	\$21,653,125
2043	10,793,402	3,092,044	7,305,125	21,190,571
2044	10,881,998	3,153,380	6,668,922	20,704,300
2045	10,949,523	3,196,170	6,054,928	20,200,621
2046	11,002,215	3,237,895	5,465,626	19,705,736
2047	10,989,740	3,268,978	4,903,468	19,162,186
2048	10,975,561	3,294,971	4,370,835	18,641,367
2049	10,886,724	3,338,166	3,869,979	18,094,869
2050	10,790,456	3,320,629	3,402,827	17,513,912
2051	10,685,630	3,298,457	2,970,847	16,954,934
2052	10,521,004	3,272,651	2,574,974	16,368,629
2053	10,366,963	3,214,644	2,215,510	15,797,117
2054	10,168,528	3,160,540	1,892,164	15,221,232
2055	9,948,760	3,103,859	1,604,077	14,656,696
2056	9,727,338	3,009,816	1,349,886	14,087,040
2057	9,468,851	2,907,268	1,127,801	13,503,920
2058	9,216,416	2,813,863	935,675	12,965,954
2059	8,921,823	2,702,843	771,115	12,395,781

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$8,595,231	\$2,569,336	\$631,560	\$11,796,127
2061	8,244,179	2,444,023	514,360	11,202,562
2062	7,908,165	2,305,381	416,853	10,630,399
2063	7,535,229	2,170,363	336,442	10,042,034
2064	7,132,002	2,029,474	270,659	9,432,135
2065	6,742,691	1,889,837	217,223	8,849,751
2066	6,351,777	1,751,739	174,059	8,277,575
2067	5,951,915	1,616,913	139,343	7,708,171
2068	5,562,560	1,485,799	111,498	7,159,857
2069	5,185,649	1,359,541	89,188	6,634,378
2070	4,818,909	1,238,611	71,313	6,128,833
2071	4,466,258	1,123,459	56,975	5,646,692
2072	4,128,790	1,014,440	45,448	5,188,678
2073	3,806,285	911,790	36,156	4,754,231

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$17,207,542	-	\$17,207,542
2025	\$17,207,542	-	\$17,207,542
2026	\$17,207,542	-	\$17,207,542
2027	\$17,207,542	-	\$17,207,542
2028	\$17,207,542	-	\$17,207,542
2029	\$17,207,542	-	\$17,207,542
2030	\$17,207,542	-	\$17,207,542
2031	\$17,207,542	-	\$17,207,542
2032	\$17,207,542	-	\$17,207,542
2033	\$17,207,542	-	\$17,207,542

Summary of plan provisions (Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** 5 years of vesting service
- **Amount:** Pension credit times accrual rate shown below:

For service during the contribution period	Local 3	Local 772	Local 348
2024 and after	\$150	\$150	\$150
2010-2023	119	119	119
2004-2009	119	120	119
2002-2003	119	120	80
2001	117	120	80
1998-2000	112	115	80
1995-1997	89	86	55
1994	69	81	55
1993	54	61	55
1992	49	46	55
1991	39	36	55
1959-1970	35	34	10

- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), actuarially increased to the actual date of retirement.

Unreduced early retirement

- **Age Requirement:** 60
- **Service Requirement:** 15 pension credits
- **Amount:** Regular pension accrued

Service pension

- **Age Requirement:** 60
- **Service Requirement:** 30 years of vesting service with at least one-quarter of pension credit earned due to work under Local 3 after January 1, 1997
- **Amount:** Regular pension accrued

Early retirement pension

- **Age Requirement:** 55
- **Service Requirement:** 15 pension credits (5 pension credits for former members of the Local 348 Plan)
- **Amount:** Regular pension accrued reduced by 1% for each year of age less than 60
- Former members of the Local 348 Plan who have at least five but less than fifteen pension credits may receive their Local 348 Plan benefits reduced by 3% per year of age from 60 to 65, and 6% per year of age less than 60.

Regular disability

- **Age Requirement:** Under Normal Retirement Age
- **Service Requirement:** 5 pension credits including 400 hours in covered employment during the two-year period immediately preceding disability
- **Other Requirement:** Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits
- **Amount:** Regular pension accrued with \$200 minimum benefit

Occupational disability

- **Age Requirement:** Under Normal Retirement Age
- **Service Requirement:** 3 to 5 pension credits including 400 hours in covered employment (200 hours in covered employment after 1981) during the two-year period immediately preceding disability
- **Other Requirement:** Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits
- **Amount:** Regular pension accrued with \$100 per month minimum benefit

Special disability

- **Age Requirement:** Between 55 and Normal Retirement Age
- **Service Requirement:** Inactive vested with 15 pension credits, and totally disabled from an occupational accident while working as an iron worker for a political subdivision, and is credited with 400 hours in covered employment during the two-year period immediately preceding disability
- **Other Requirement:** Totally and permanently disabled from all gainful employment and qualified for Social Security disability benefits
- **Amount:** Regular Disability pension accrued

Vesting

- **Age Requirement:** None
- **Service Requirement:** 10 pension credits or 5 years of vesting service
- **Amount:** Regular pension accrued based on plan in effect when last active payable at age 60
- If the participant has at least 15 pension credits, benefit may be payable as early as age 55, subject to the same reduction as applicable to Early Retirement Pension
- **Normal Retirement Age:** 65

Partial pension

- **Age Requirement:** None
- **Service Requirement:** 1 pension credit
- **Additional Requirements:** Meets all of the requirements for a pension if the “Combined Service Credits” were treated as pension credits under this plan, and is qualified to receive a Partial pension from a “Related Plan”.
- **Amount:** Regular pension accrued using “Combined Service Credits”, multiplied by aggregate number of Pension Credits earned under this Plan, divided by the total “Combined Service Credits”, and adjusted to reflect early or late commencement.

Spouse’s pre-retirement death benefit

- **Age Requirement:** None
 - **Service Requirement:** 5 years of vesting service
 - **Amount:**
 - For those with 15 pension credits:
 - An immediate lifetime benefit with 60¹ guaranteed payments. The benefit is the greater of:
 - the present value of 60¹ guaranteed payments to which the participant would have been entitled to at age 55; or
 - the present value of the 50% joint and survivor pension with 60¹ guaranteed payments to which the participant would have been entitled to at age 55;
 - Or
 - A level lifetime benefit with a 60¹ payment guarantee, based on the 50% joint and survivor pension with 60¹ guaranteed payments at the time the participant would have been age 55, deferred to when the participant would have reached age 55.
 - For others:
 - An immediate lifetime benefit based on the greater of:
 - the present value of 50% of the benefit to which the employee would have been entitled upon reaching age 65 and electing a Joint and Survivor pension with 60¹ guaranteed payments; or
 - the present value of the Other Pre-Retirement Death Benefit described below.
- **Charge for Coverage:** None

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

Other pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:**
 - 5 but less than 10 pension credits for unmarried participants; or
 - 5 years of vesting service but less than 10 pension credits for married participants; or
 - 10 pension credits and no qualified spouse; and
 - Does not have three consecutive one year breaks in service
- **Lump Sum Amount:** The present value of 60¹ guaranteed payments of accrued benefit payable as if the participant retired at age 65

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. Payment of the pensioner's reduced amount is guaranteed for 60¹ monthly payments.

If rejected, or if not married, benefits are payable for the life of the employee with 60¹ monthly payments guaranteed without reduction. Benefits may also be payable in any other available optional form elected by the employee in an actuarially equivalent amount.

In addition, if the Joint and Survivor pension is rejected and the spouse is designated as sole primary beneficiary, at the end of the 60¹ month guarantee of the full benefit, one-half of the pensioner's benefit is payable to the spouse until a total of 120 payments have been made to both the pensioner and the spouse.

Pensioners who retired under the Local 348 Plan prior to the merger are eligible to receive a \$5,000 lump sum death benefit, payable upon the death of the pensioner.

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

Optional forms of benefits

The optional forms of payment are:

- 75% joint and survivor annuity
- 10% partial lump sum, with amount determined according to IRC Section 417(e)
- Social Security level income option, assuming Social Security benefits would commence at age 62.

Participation

On the first January 1 or July 1 following the completion of 800 hours of service in covered employment during 12 consecutive months.

Pension credit

- **Before the contribution period:** On the basis of continuous service in covered employment before the employer's effective date of contributions.
- **During the contribution period:** 0.2 pension credit for 288 hours of service in covered employment in a pension credit year plus 0.1 for each additional 144 hours to a maximum of 1 pension credit for 1,440 hours worked.

Vesting credit

0.25 year of vesting service for each 200 hours the employee completes up to a maximum of 800 hours for one year for each plan year during the contribution period.

Contribution rate

\$10.12 per hour effective June 1, 2019

Changes in plan provisions

Effective January 1, 2024, the following plan changes were adopted:

- The benefit accrual rates for service prior to January 1, 2024 were increased by \$5 per pension credit; retiree benefits were increased by \$5 per pension credit (with reductions applied to survivors in pay status).
- The benefit accrual rate for service on or after January 1, 2024 was increased from \$114 to \$150 per pension credit.



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

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

We have audited the financial statements of the Iron Workers Pension Plan of Western Pennsylvania as of and for the year ended December 31, 2024, and our report thereon dated July 3, 2025 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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

DiClaudio & Kramer LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
July 3, 2025

IRON WORKERS PENSION PLAN OF WESTERN PENNSYLVANIA
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

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

FORM 5500, Schedule H, Part IV, Question I

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
PARTNERSHIPS:								
	AEW Partners VI, L.P.	Partnership	N/A	N/A	N/A		\$ 228,860	\$ 27,305
	AEW Partners VII, L.P.	Partnership	N/A	N/A	N/A		1,191,951	288,467
	AEW Partners Real Estate Fund IX, LP	Partnership	N/A	N/A	N/A		3,893,698	4,552,969
	Boyd Watterson GSA Fund, L.P.	Partnership	N/A	N/A	N/A	5,241	5,847,350	5,169,289
	Global Infrastructure Partners II	Partnership	N/A	N/A	N/A		235,679	615,978
	Global Renewable Power Fund III B, L.P.	Partnership	N/A	N/A	N/A		3,336,339	2,770,574
	Global Infrastructure Fund IV B, SCSp	Partnership	N/A	N/A	N/A		1,064,429	1,174,617
	IFM Global Infrastructure, L.P.	Partnership	N/A	N/A	N/A		8,263,929	12,969,642
	Ironsides Co-Investment Fund III, L.P.	Partnership	N/A	N/A	N/A		460,025	833,154
	Ironsides Offshore Co-Invest. Fund VI, LP	Partnership	N/A	N/A	N/A		3,036,035	4,227,194
	Ironsides Direct Investment Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,079,557	367,612
	Ironsides Partnership Fund III, L.P.	Partnership	N/A	N/A	N/A		267,279	22,168
	Ironsides Partnership Fund IV, L.P.	Partnership	N/A	N/A	N/A		1,816,265	5,398,834
	Ironsides Offshore Partnership Fund VI, L.P.	Partnership	N/A	N/A	N/A		2,284,759	2,658,058
	Landmark Equity Partners, L.P.	Partnership	N/A	N/A	N/A		5,141	16,175
	Partners Group Secondary 2011	Partnership	N/A	N/A	N/A		790,585	474,727
	Solamere Capital AF III, L.P.	Partnership	N/A	N/A	N/A		1,251,892	2,675,483
	Solamere Capital AF III-A, L.P.	Partnership	N/A	N/A	N/A		2,622,409	5,611,227
	Strategic Investors Fund VIII, L.P.	Partnership	N/A	N/A	N/A		2,752,953	8,467,478
	Strategic Investors Fund X Cayman, LP	Partnership	N/A	N/A	N/A		3,529,500	4,453,553
	Strategic Investors Fund XI Cayman, LP	Partnership	N/A	N/A	N/A		4,307,448	5,197,156
							48,266,083	67,971,660
SECTION 103-12 ENTITIES:								
	HarbourVest - Partners Buy Out	Partnership	N/A	N/A	N/A		462,652	27,299
	HarbourVest - Partners Mezzanine	Partnership	N/A	N/A	N/A		349,030	8,152
	HarbourVest - Partners Venture	Partnership	N/A	N/A	N/A		98,880	306,841
							910,562	342,292
COMMON / COLLECTIVE:								
	AFL-CIO Building Investment Trust	Trust	N/A	N/A	N/A	707	3,035,364	3,864,985
	BNYM AFL-CIO Broad Stock Market	Trust	N/A	N/A	N/A	4,552,531	61,395,836	81,353,731
	Erect Co-Participation Fund - Ameriserv	Trust	N/A	N/A	N/A	2,472	6,177,863	9,837,125
	NHIT Core Plus Full Discretion	Trust	N/A	N/A	N/A	2,962,988	38,889,999	42,578,142
	SSGA MSCI ACWI Ex USA Non-Lending Fund	Trust	N/A	N/A	N/A	614,467	15,221,585	17,557,175
	SSGA Emerging Markets Small Cap Fund	Trust	N/A	N/A	N/A	167,414	4,999,489	4,668,344
	Wellington Micro Cap Equity	Trust	N/A	N/A	N/A	188,019	1,805,687	4,706,376
							131,525,823	164,565,878
REGISTERED INVESTMENT COMPANIES:								
	Baird Core Plus Bond Fund	Mutual Fund	N/A	N/A	N/A	4,263,247	41,610,989	42,675,102
	Foundry Partners Small Cap Value Fund	Mutual Fund	N/A	N/A	N/A	209,865	4,458,509	3,722,998
	Victory Trivalent Int'l Small Cap	Mutual Fund	N/A	N/A	N/A	354,498	4,549,957	5,264,301
							50,619,455	51,662,401
CASH EQUIVALENTS:								
	Federated Hermes Gov't Obligations	Money Market	N/A	N/A	variable	1,105,765	1,105,765	1,105,765
OTHER:								
	IDR - Core Property Index Trust	Other	N/A	N/A	N/A	560,881	5,539,595	6,154,027
							<u>\$ 237,967,283</u>	<u>\$ 291,802,023</u>

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1995	\$64,886	1	\$64,886
Plan Amendment	01/01/1995	627,262	1	627,262
Plan Amendment	01/01/1997	70,362	3	25,058
Change in Assumptions	01/01/1997	811,135	3	288,864
Plan Amendment	01/01/1998	33,455	4	9,231
Change in Assumptions	01/01/1998	46,848	4	12,926
Plan Amendment	01/01/1998	262,377	4	72,394
Plan Amendment	01/01/1999	20,057	5	4,572
Change in Assumptions	01/01/1999	316,373	5	72,113
Plan Amendment	01/01/1999	2,341,584	5	533,729
Change in Assumptions	01/01/2000	353,409	6	69,293
Change in Assumptions	01/01/2000	407,053	6	79,811
Plan Amendment	01/01/2000	3,515,888	6	689,363
Plan Amendment	01/01/2001	537,946	7	93,287
Plan Amendment	01/01/2002	4,548,576	8	711,906
Change in Assumptions	01/01/2003	95,875	9	13,753
Plan Amendment	01/01/2003	297,072	9	42,614
Change in Assumptions	01/01/2003	811,518	9	116,408
Plan Amendment	01/01/2003	1,009,656	9	144,830
Plan Amendment	01/01/2006	2,345,265	12	275,957
Change in Assumptions	01/01/2007	2,790,296	13	312,020
Base due to Dec. 31, 2008 Investment Loss	01/01/2009	18,627,084	14	1,990,573
Experience Loss	01/01/2010	370,174	1	370,174
Change in Assumptions	01/01/2011	988,989	2	511,217

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Dec. 31, 2008 Investment Loss	01/01/2011	5,494,319	14	587,147
Base due to Dec. 31, 2008 Investment Loss	01/01/2012	5,628,258	14	601,461
Base due to Dec. 31, 2008 Investment Loss	01/01/2013	6,834,280	14	730,341
Change in Assumptions	01/01/2014	1,267,555	5	288,920
Base due to Dec. 31, 2008 Investment Loss	01/01/2014	1,272,104	14	135,943
Experience Loss	01/01/2015	3,255,861	6	638,379
Change in Assumptions	01/01/2015	3,886,797	6	762,088
Actuarial Gain/Loss	01/01/2016	7,090,231	7	1,229,547
Experience Loss	01/01/2017	6,202,211	8	970,720
Experience Loss	01/01/2018	5,442,845	9	780,751
Experience Loss	01/01/2019	5,422,139	10	721,487
Experience Loss	01/01/2020	1,682,581	11	209,704
Change in Assumptions	01/01/2021	6,874,869	12	808,934
Experience Loss	01/01/2023	2,998,140	14	320,395
Experience Loss	01/01/2024	7,084,320	15	726,935
Plan Amendment	01/01/2024	21,477,113	15	2,203,805
Total		\$133,206,763		\$18,848,798

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Dec. 31, 2008 Investment Loss	01/01/2010	\$3,510,798	14	\$375,179
Experience Gain	01/01/2011	2,130,171	2	1,101,103
Experience Gain	01/01/2012	1,880,927	3	669,841
Experience Gain	01/01/2013	3,556,645	4	981,329
Experience Gain	01/01/2014	1,722,762	5	392,678
Change in Assumptions	01/01/2018	2,684,140	9	385,027
Experience Gain	01/01/2021	5,118,051	12	602,218
Change in Asset Method	01/01/2021	10,788,628	7	1,870,902
Change in Assumptions	01/01/2022	1,981,270	13	221,552
Experience Gain	01/01/2022	10,679,885	13	1,194,259
Total		\$44,053,277		\$7,794,088

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:
 - Administrative expenses were increased from \$625,000 to \$700,000
- Since this change did not impact the unfunded actuarial accrued liability as of the valuation date, no plan amendment base was created in the Funding Standard Account.