

**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
  - special extension (enter description)
  - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

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

<b>1a</b> Name of plan <u>STRUCTURAL IW LOCAL #1 PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</u>  <u>C/O JOHN GARDINER</u> <u>7700 WEST INDUSTRIAL DRIVE</u> <u>FOREST PARK, IL 60130</u>	<b>1c</b> Effective date of plan <u>08/24/1966</u>  <b>2b</b> Employer Identification Number (EIN) <u>36-2872442</u>  <b>2c</b> Plan Sponsor's telephone number <u>708-366-1188</u>  <b>2d</b> Business code (see instructions) <u>237990</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/06/2025	JOHN GARDINER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/03/2025	GEORGE WEILAND III
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3252
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1224
	<b>6a(2)</b>	1121
	<b>6b</b>	1200
	<b>6c</b>	370
	<b>6d</b>	2691
	<b>6e</b>	498
	<b>6f</b>	3189
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1933

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>STRUCTURAL IW LOCAL #1 PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>36-2872442</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030064	3189	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	10829479

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
▶		

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 0

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
▶		

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 0

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>STRUCTURAL IW LOCAL #1 PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>36-2872442</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	610696	3189	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	2828527

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>STRUCTURAL IW LOCAL #1 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>36-2872442</u>	

**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>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>609515033</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>638843229</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>661351580</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>661351580</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>1130242845</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>30856995</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>0</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>37950137</u>

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

<b>SIGN HERE</b>	
Signature of actuary	<u>09/29/2025</u>
<u>CRAIG VOELKER</u>	Date
Type or print name of actuary	<u>23-05537</u>
<u>O'SULLIVAN ASSOCIATES</u>	Most recent enrollment number
Firm name	<u>856-795-7777</u>
<u>1236 BRACE ROAD, UNIT E CHERRY HILL, NJ 08034</u>	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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	609515033
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1766	514474029
<b>(2)</b> For terminated vested participants .....	348	91938028
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		36923916
<b>(b)</b> Vested benefits .....		486906872
<b>(c)</b> Total active .....	1224	523830788
<b>(4)</b> Total .....	3338	1130242845
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	53.93 %

**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	21233910	0				
			<b>Totals ▶</b>	<b>3(b)</b>	21233910	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	0
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	96.6 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.50 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.3 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.1 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1009800
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-6371785	-636298

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	14606631

**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	
<b>9c(1)</b>	184018295	28892307
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	2827431
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	46326369
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	38935552
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	21233910
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	122574392	17645452

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	4303166
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	112228347
<b>9j(2)</b>	399712775
<b>9j(3)</b>	

**k (1)** Waived funding deficiency .....

<b>9k(1)</b>	
--------------	--

**(2)** Other credits .....

<b>9k(2)</b>	
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	82118080
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	35791711
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	
--------------	--

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

(a) Reconciliation outstanding balance as of valuation date .....

<b>9o(2)(a)</b>	
-----------------	--

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

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>STRUCTURAL IW LOCAL #1 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>36-2872442</b>	

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

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

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

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

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

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

**LANDMARK PARTNERS**

**06-1471488**

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

**ARES MANAGEMENT**

**65 MEMORIAL RD, STE 210  
WEST HARTFORD, CT 06107**

**(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

**MESIROW FINANCIAL SERVICES, INC.**

**353 N. CLARK  
CHICAGO, IL 60654**

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

T.ROWE PRICE INTERNATIONAL FUNDS

100 EAST PRATT STREET  
BALTIMORE, MD 21202

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

VANGUARD GROUP INC.

P.O. BOX 2600  
VALLEY FORGE, PA 19482

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

BARON INTERNATIONAL GROWTH

767 FIFTH AVENUE  
NEW YORK, NY 10153

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

AMERICAN EUROPAC GROWTH FUND

333 SOUTH HOPE STREET  
LOS ANGELES, CA 90071

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

GREAT GRAY TRUST COMPANY

52-6328901

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

HARDINGS RF LOEVNER INTL EQUITY

P.O. BOX 4766  
CHICAGO, IL 60680-4766

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

MFS INSTITUTIONAL INT'L EQUITY FUND

111 HUNTINGTON AVENUE  
BOSTON, MA 02199

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

FIDELITY INT'L CAP. APPREC. CLASS Z

82 DEVONSHIRE STREET  
BOSTON, MA 02109

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

STOCKBRIDGE CORE AND VALUE ADVISORS                      3550 LENOX RD N.E., STE 2000  
ATLANTA, GA 30326

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

BENEFIT TRUST COMPANY                                              5901 COLLEGE BLVD, 100  
OVERLAND PARK, KS 66211

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

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

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

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

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

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

JOHN GARDINER

36-2872442

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	EMPLOYEE	231091	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL INVESTMENT SVCS INC

84-3937993

(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?
28 51	NONE	219351	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WASHINGTON CAPITAL

1200 SIXTH AVE, SUITE 700  
SEATTLE, WA 98101

(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?
28 51	NONE	142591	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRUDENTIAL INSURANCE CO

22-1211670

(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?
28 72	NONE	135210	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SARA EDEN

36-2872442

(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	115703	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC CAPITAL INVSTMNT ADVISORS

36-4268991

(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	115500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRINCIPAL FINANCIAL GROUP

42-0127290

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	106693	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

JOHNSON & KROL, LLC

36-4342024

(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	90833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGACY PROFESSIONALS LLP

32-0043599

(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 15	NONE	88806	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	69629	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

O'SULLIVAN ASSOCIATES

20-8199367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	62600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KINGA PILCH

36-2872442

(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	36745	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

OLD NATIONAL BANK

35-1729164

(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	NONE	36735	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOND BROTHERS & CO. INC

36-2433269

(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?
49	NONE	13920	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

K-PLUS COMPUTER SERVICES, LLC

36-4282001

(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?
49	NONE	9750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DATAMATION IMAGING SERVICES

36-4303011

(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?
49	NONE	8347	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE COMPANY

46-0619194

(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?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	8187	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EXPRESS EMPLOYMENT

84-0909680

(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?
49	NONE	5829	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MNJ TECHNOLOGIES

P.O. BOX 771861  
CHICAGO, IL 60677

(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?
49	NONE	5748	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRINCIPAL FINANCIAL GROUP	28 52	106693
(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.	
PRINCIPAL RESA  42-0127290	MANAGEMENT FEES	
(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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>STRUCTURAL IW LOCAL #1 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>36-2872442</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>52-6328901-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3236152</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
<b>c</b> EIN-PN <u>39-2021943-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2458686</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
<b>c</b> EIN-PN <u>45-4783986-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5837279</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS CORE FIXED INCOME FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
<b>c</b> EIN-PN <u>20-0005644-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>54824114</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. CORE PARTNERS COLLECTIVE INVES</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BENEFIT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>87-6914227-341</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14550360</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JOINT MASTER TRU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u>		
<b>c</b> EIN-PN <u>91-1163419-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29017616</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA ACCOUNT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO. OF AMERICA</u>		
<b>c</b> EIN-PN <u>22-1211670-038</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6401977</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRISA II ACCOUNT

**b** Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO. OF AMERICA

<b>c</b> EIN-PN 22-1211670-039	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4427502
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SA-PGI2

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

<b>c</b> EIN-PN 42-0127290-027	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2828527
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>STRUCTURAL IW LOCAL #1 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>36-2872442</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	734304	396259
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2102871	1913794
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	546470	592443
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5043201	8875696
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	61598952	55731361
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	23224642	20576879
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	78609529	80906591
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	23541571	13658006
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	27642169	29017616
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	387633524	452035065
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	196163	191194
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	610873396	663894904
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1358363	623693
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1358363	623693
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	609515033	663271211

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	21233910	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		21233910
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	122509	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	177668	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		300177
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	8266053	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		8266053
<b>(3)</b> Rents.....	<b>2b(3)</b>		73354
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	61102886	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	61102886	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	127273	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		2297062
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		-485539
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		1375447
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		64681306
<b>c</b> Other income .....	<b>2c</b>		498831
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		98367874

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	42216293	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		42216293
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	704646	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	73494	
(4) IQPA audit fees .....	<b>2i(4)</b>	74350	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	742579	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	36735	
(7) Actuarial fees .....	<b>2i(7)</b>	62600	
(8) Legal fees .....	<b>2i(8)</b>	198142	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	16699	
(11) Other expenses .....	<b>2i(11)</b>	486158	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2395403
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		44611696

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		53756178
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549140.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>STRUCTURAL IW LOCAL #1 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TRUSTEES-STRUCTURAL IW #1 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>36-2872442</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... **1** **0**

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 35-1729164

**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** **8**

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

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

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

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

**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 **CHICAGO TRANSIT AUTHORITY**

**b** EIN **36-2164842**

**c** Dollar amount contributed by employer

**2358359**

**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 **2028**

**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) **11.87**

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

**a** Name of contributing employer **WALSH CONSTR. COMPANY II, LLC**

**b** EIN **27-0887958**

**c** Dollar amount contributed by employer

**1171686**

**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 **2028**

**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) **11.87**

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

**a** Name of contributing employer **MA REBAR**

**b** EIN **36-3139979**

**c** Dollar amount contributed by employer

**1319346**

**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 **2028**

**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) **11.87**

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

**a** Name of contributing employer **AREA ERECTORS, INC.**

**b** EIN **36-2536514**

**c** Dollar amount contributed by employer

**1111893**

**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 **2028**

**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) **11.87**

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

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

**b** EIN **36-3959426**

**c** Dollar amount contributed by employer

**1242029**

**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 **2028**

**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) **11.87**

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

**a** Name of contributing employer **CHICAGO STEEL CONSTRUCTION LLC**

**b** EIN **90-0348170**

**c** Dollar amount contributed by employer

**998901**

**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 **2028**

**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) **11.87**

(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 CLAUSEN STRUCTURES, INC.

**b** EIN 26-2882727

**c** Dollar amount contributed by employer 827984

**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 2028

**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) 11.87

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

**a** Name of contributing employer NEW HORIZON STEEL

**b** EIN 27-3672244

**c** Dollar amount contributed by employer 811563

**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 2028

**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) 11.87

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

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

**b** EIN 27-2169543

**c** Dollar amount contributed by employer 660498

**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 2028

**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) 11.87

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

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

**b** EIN 32-0075897

**c** Dollar amount contributed by employer 647571

**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 2028

**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) 11.87

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	101.97
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	102.78

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 58.0 % Private Equity: 2.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.0 %  
 High-Yield Debt: 1.0 % Real Assets: 13.0 % Cash or Cash Equivalents: 1.0 % Other: 6.0 %

**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 \_\_\_\_\_.

**Structural Iron Workers Local No. 1 Pension Fund**

Financial Statements

December 31, 2024

# Structural Iron Workers Local No. 1 Pension Fund

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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## **Report of Independent Auditors**

To the Participants and Trustees of  
Structural Iron Workers  
Local No. 1 Pension Fund

### ***Opinion***

We have audited the financial statements of Structural Iron Workers Local No. 1 Pension Fund (the 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 Structural Iron Workers Local No. 1 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the 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.

### ***Responsibilities of Management for the Financial Statements (continued)***

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

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

### ***Auditors' 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 auditors' 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 the Plan's internal control. Accordingly, no such opinion is expressed;
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements; and
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

***Auditors' Responsibilities for the Audit of the Financial Statements (continued)***

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.

*Legacy Professionals LLP*

Westchester, Illinois

July 17, 2025

## Structural Iron Workers Local No. 1 Pension Fund

### Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments - at fair value		
Mutual funds	\$ 452,035,065	\$ 387,633,524
Common collective funds	109,924,207	106,251,698
Pooled investment funds	13,658,006	23,541,571
Limited partnerships	55,731,361	61,598,952
Real estate funds	20,576,879	23,224,642
Money market funds	8,578,759	4,666,306
Total investments	<u>660,504,277</u>	<u>606,916,693</u>
Receivables		
Employer contributions	1,913,794	2,102,871
Due from broker	454,905	450,144
Due from related organizations	53,696	20,804
Accrued interest and dividends	58,210	51,110
Total receivables	<u>2,480,605</u>	<u>2,624,929</u>
Property and equipment - net	<u>191,194</u>	<u>196,163</u>
Prepaid expenses	<u>25,632</u>	<u>24,412</u>
Cash	<u>693,196</u>	<u>1,111,199</u>
Total assets	<u>663,894,904</u>	<u>610,873,396</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	223,516	250,908
Reciprocal contributions payable	104,470	114,891
Lockbox contributions not yet remitted	74,525	754,713
Employer bond and other deposits	221,182	237,851
Total liabilities	<u>623,693</u>	<u>1,358,363</u>
Net assets available for benefits	<u>\$ 663,271,211</u>	<u>\$ 609,515,033</u>

See accompanying notes to financial statements.

**Structural Iron Workers Local No. 1 Pension Fund**  
**Statements of Changes in Net Assets Available for Benefits**

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net appreciation		
in fair value of investments	\$ 68,021,279	\$ 60,649,788
Interest and dividend income	<u>8,566,230</u>	<u>6,982,063</u>
	76,587,509	67,631,851
Less UBI taxes	(25,730)	(126,641)
Less investment expenses	<u>(779,314)</u>	<u>(866,466)</u>
Investment income - net	75,782,465	66,638,744
Employer contributions	21,233,910	22,605,801
Reimbursed administrative expenses	486,803	464,232
Rental income	73,354	54,202
Other income	<u>12,028</u>	<u>40,799</u>
Total additions	<u>97,588,560</u>	<u>89,803,778</u>
<b>Deductions</b>		
Pension benefits	42,216,293	37,950,137
Administrative expenses	<u>1,616,089</u>	<u>1,512,658</u>
Total deductions	<u>43,832,382</u>	<u>39,462,795</u>
<b>Net increase</b>	53,756,178	50,340,983
<b>Net assets available for benefits</b>		
Beginning of year	<u>609,515,033</u>	<u>559,174,050</u>
End of year	<u>\$ 663,271,211</u>	<u>\$ 609,515,033</u>

See accompanying notes to financial statements.

# Structural Iron Workers Local No. 1 Pension Fund

## Notes to Financial Statements

December 31, 2024 and 2023

### Note 1. Summary of Significant Accounting Policies

**Method of Accounting** - The accompanying financial statements of Structural Iron Workers Local No. 1 Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

**Investments** - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

**Contributions Receivable** - Employer contributions due and unpaid prior to year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over the following estimated useful lives of the related assets:

Building and improvements	10 - 30 years
Computer equipment	5 - 10 years
Furniture and equipment	5 years

**Employer Bond and Other Deposits** - The Plan holds certain deposits in escrow to act as a surety bond for certain employers, as well as certain overpayments of contributions which are held as credits for amounts owed in subsequent periods. Amounts received for bond deposits and overpayments held for credit are recorded as a liability until disbursed or credited to the employer.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Revenue Recognition** - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in the Greater Chicagoland area.

**Reciprocal Contributions** - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$1,664,226 and \$1,133,431 for the years ended December 31, 2024 and 2023, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$827,979 and \$885,826 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2024 and 2023, respectively.

**Leases as Lessor** - The Plan leases office space to related parties as described in Note 9, and to an unrelated entity as described in Note 10. Due to the immaterial nature of the amounts received pursuant to the leasing agreements, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles (GAAP). The Plan recognizes rental income when rent payments are received. Under GAAP, rental income would be recognized on the straight-line basis.

**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 the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Benefit Payments** - Benefit payments to participants are recorded upon distribution.

**Expenses** - Certain investment related expenses are included in net appreciation in fair value of investments.

**Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Subsequent Events** - Subsequent events have been evaluated through July 17, 2025, which is the date the financial statements were available to be issued.

## **Note 2. Description of the Plan**

The Plan was established during 1966 to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants earn one year of vesting service (pension credit) when they work 1,000 hours or more in covered employment during a calendar year. Participants are eligible to retire with a regular pension when they are at least age 62 and have at least five pension credits (ten pension credits for active participants on or prior to January 1, 1998). Participants with 35 pension credits, regardless of age, are also eligible for a regular pension. Pension benefits are payable monthly and are equal to an amount determined by the number of pension credits earned at the appropriate accrual rate. The accrual rate is determined by the effective date of the pension, when credits were earned and contribution hours worked in a calendar year. The accrual rates ranged from \$14.75 to \$262.50 for the years ended December 31, 2024 and 2023.

The Plan offers a service pension and provides for early retirement, disability and vested pension. Preretirement and postretirement death benefits are also provided.

Participants should refer to the summary plan description for more complete information.

### **Note 3. Priorities upon Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, participants and their beneficiaries. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

### **Note 4. Tax Status**

The Plan's latest determination letter is dated June 15, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through certain investments structured as limited partnerships.

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

## Note 5. Actuarial Information

An actuarial valuation of the Plan was made by O'Sullivan Associates, Inc. as of December 31, 2023. Information in the report included the following:

Vested benefits:	
Participants currently receiving payments	\$ 367,146,098
Other participants	<u>289,063,679</u>
Total vested benefits	656,209,777
Nonvested benefits	<u>25,497,950</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 681,707,727</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 666,289,508
Increase (decrease) during the year attributable to:		
Benefits accumulated, net experience gain or loss, changes in data	\$ 12,375,417	
Benefits paid	(37,950,137)	
Administrative expenses	(1,048,426)	
Passage of time	<u>42,041,365</u>	
Net increase		<u>15,418,219</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 681,707,727</u>

In June 2024, the Trustees approved a Plan amendment to provide retirees and beneficiaries in pay status a 13<sup>th</sup> pension check. The Trustees approved this one-time additional benefit payment, payable in August 2024, in an amount equal to \$2,000 for those whose benefit commencement date was on or before January 1, 2014, and \$1,000 for those whose benefit commencement date was after January 1, 2014 but before January 1, 2024. Also included in the amendment was a change in eligibility rules retroactively effective on January 1, 2024, which provided that participants can combine service worked under this Plan and under other pension plans to determine eligibility for certain early retirement benefits. The actuary has determined that the effect of this amendment will increase the actuarial present value of accumulated plan benefits by \$2,645,000 during the year ended December 31, 2024.

**Note 5. Actuarial Information (continued)**

The actuarial valuation was made using the unit credit method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality rates\*:

- Pre-decrement - Pri-2012 Blue Collar Employee
- Post-decrement - Pri-2012 Blue Collar Annuitant
- Post-disablement - Pri-2012 Disabled Annuitant
- Beneficiaries - Pri-2012 Blue Collar Contingent Survivor

\* All tables use Scale MP-2021 generational mortality improvement.

Retirement age:

	Retirement
<u>Age</u>	<u>Rate</u>
52 - 58	5%
59 - 60	15%
61	25%
62	50%
63 - 64	40%
65	100%

Rate of return - 6.50%, net of investment expenses

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2024 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

As of January 1, 2025, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006 (PPA), as amended.

**Note 6. Funding Policy**

Participating employers contribute such amounts as specified in the collective bargaining agreements. The employer contribution rate in effect was \$11.62 per hour through May 31, 2024 and \$11.87 per hour thereafter.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2024.

**Note 7. 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 statements of net assets available for benefits. The current economic environment has increased the degree of uncertainty.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Limited partnership investments are speculative and involve substantial risk, including the possible loss of the entire amount invested. No assurance can be given that the funds will achieve their objectives or not incur losses. Past performance is not necessarily indicative of future results, and the performance of the funds could be volatile.

Real estate funds owned by the Plan may use interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values of these funds, as determined by the investment managers, may vary significantly from the prices at which the real estate investments within the funds would sell, and the amounts could be material.

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 possibly that changes in these estimates and assumptions in the near term would be material to the financial statements.

## **Note 8. Fair Value Measurements**

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

### Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

## Note 8. Fair Value Measurements (continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		<u>Fair Value Measurements at 12/31/24 Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Total</u>				
Mutual funds	\$ 452,035,065	\$ 452,035,065	\$ -	\$ -
Money market funds	<u>8,578,759</u>	<u>-</u>	<u>8,578,759</u>	<u>-</u>
	460,613,824	<u>\$ 452,035,065</u>	<u>\$ 8,578,759</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective funds	109,924,207			
Pooled investment funds	13,658,006			
Limited partnerships	55,731,361			
Real estate funds	<u>20,576,879</u>			
Total	<u>\$ 660,504,277</u>			

		<u>Fair Value Measurements at 12/31/23 Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Total</u>				
Mutual funds	\$ 387,633,524	\$ 387,633,524	\$ -	\$ -
Money market funds	<u>4,666,306</u>	<u>-</u>	<u>4,666,306</u>	<u>-</u>
	392,299,830	<u>\$ 387,633,524</u>	<u>\$ 4,666,306</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective funds	106,251,698			
Pooled investment funds	23,541,571			
Limited partnerships	61,598,952			
Real estate funds	<u>23,224,642</u>			
Total	<u>\$ 606,916,693</u>			

## **Note 8. Fair Value Measurements (continued)**

### Level 1 Measurements

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

### Level 2 Measurements

Money market funds are valued at cost, which approximates their fair value.

### Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The common collective funds and the pooled investment funds are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Except as noted below, redemptions are available on a monthly to quarterly basis and require written notice from three days to 12 months.

In May 2023, all redemptions from one common collective fund with a fair value of \$3,236,152 and \$3,223,881 at December 31, 2024 and 2023, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either December 31, 2024 or 2023.

## Note 8. Fair Value Measurements (continued)

### Measurements Using Net Asset Value as a Practical Expedient (continued)

The following table summarizes investments measured at fair value based on net asset value per share, other than DFEs, as of December 31, 2024 and 2023:

Description	Fair Value		Underlying Assets			Redemption	
			Type	Concentration		Frequency	Notice Period
	2024	2023		2024	2023		
Limited partnership	\$ 10,515,129	\$ 12,412,651	Private equity partnerships	98%	98%	None	N/A
			Cash	1%	1%		
			Other	1%	1%		
Limited partnership	\$ 4,663	\$ 64,298	Other	56%	6%	None	N/A
			Cash	34%	7%		
			Private equity partnerships	10%	87%		
Limited partnership	\$ 7,941,470	\$ 8,197,292	Industrial investments	41%	37%	Quarterly	90 days
			Multifamily investments	33%	38%		
			Office investments	13%	16%		
			Retail investments	10%	7%		
			Other	3%	2%		
Limited partnership	\$ 10,738,266	\$ 13,730,364	Industrial investments	36%	36%	Quarterly	45 days
			Multifamily investments	26%	25%		
			Retail investments	20%	19%		
			Office investments	7%	9%		
			Cash	4%	3%		
			Other	7%	8%		
Limited partnership	\$ 18,366,916	\$ 18,516,662	Industrial investments	99%	99%	Quarterly	45 days
			Other	1%	1%		
Limited partnership	\$ 8,164,917	\$ 8,677,685	Mixed use loans	28%	22%	***	***
			Multifamily loans	25%	46%		
			Office loans	10%	11%		
			Hotel loans	7%	6%		
			Industrial loans	3%	2%		
			Residential loans	0%	1%		
			Cash	26%	11%		
			Other	1%	1%		
Real estate fund	\$ 3,992,487	\$ 4,987,986	Real estate	95%	95%	Quarterly	45 days
			Joint ventures	2%	3%		
			Cash	2%	1%		
			Other	1%	1%		
Real estate fund	\$ 15,478,665	\$ 16,928,400	Properties	87%	86%	Quarterly	90 days
			Joint ventures	10%	10%		
			Other	3%	4%		
Real estate fund	\$ 1,105,727	\$ 1,308,256	Real estate	97%	96%	None	N/A
			Cash	3%	4%		

\*\*\*Redemption requests were suspended on September 29, 2024. When the remaining loans mature, proceeds will be distributed to limited partners on a pro-rata basis. Prior to September 29, 2024, redemptions could be made quarterly with 90 days written notice.

## Note 9. Related Organizations

The Plan has several related tax-exempt organizations including a local union, an annuity plan, a health and welfare plan, a scholarship fund, an organizational/promotional fund and an apprenticeship fund.

The related annuity plan and welfare plan lease office space from the Plan under a cancelable lease agreement that expired on December 31, 2024 and was renewed for a three-year term through December 31, 2027. The leases called for the annuity plan and welfare plan to pay monthly rent at a rate of \$1,940 and \$1,779 respectively, through December 31, 2024, and \$2,109 and \$1,931 respectively, effective January 1, 2025. Rental income paid to the Plan for each of the years ended December 31, 2024 and 2023 was \$44,626. The following is a summary by year of the future minimum lease receipts as of December 31, 2024:

Year ending December 31,	
2025	\$ 48,474
2026	48,474
2027	<u>48,474</u>
Total	<u>\$ 145,422</u>

The Plan also shares staff and equipment with the related annuity and welfare plans. The Plan initially pays the operating expenses, salaries and related benefits of the combined office. The Plan is then reimbursed based on prorations of time spent and costs incurred. The annuity and welfare plans also reimburse the Plan for their share of payroll compliance audit fees, conference and meeting expenses, shared computer costs and certain legal fees. Net expenses allocated to the annuity and welfare plans for the years ended December 31, 2024 and 2023 totaled \$516,809 and \$477,839 respectively. Total amounts due from related organizations for shared expenses at December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Annuity plan	\$ 36,684	\$ 13,475
Welfare plan	<u>17,012</u>	<u>7,329</u>
Total	<u>\$ 53,696</u>	<u>\$ 20,804</u>

The Plan collects and distributes employer contributions for various affiliates through a lockbox arrangement. A total of \$74,525 and \$754,713 was held in the lockbox and owed to affiliates at December 31, 2024 and 2023, respectively.

## Note 10. Office Lease (as Lessor)

The Plan began leasing office space to an unrelated organization under a non-cancelable lease during the year ended December 31, 2023. The lease expired on August 31, 2024 and called for monthly rent at a rate of \$2,394 per month. During the year ended December 31, 2024, the unrelated organization exercised its option to renew the lease through August 31, 2025. Rental income paid to the Plan for the years ended December 31, 2024 and 2023 was \$28,728 and \$9,576 respectively. Future minimum lease receipts total \$19,152 at December 31, 2024.

## Note 11. Participation in Multiemployer Plans

### Defined Benefit Pension Plan

All shared full-time employees are covered by a multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer defined benefit pension plan for the years ended December 31, 2024 and 2023 is outlined in the following table. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

<u>Pension Plan</u>	<u>EIN/PN</u>	<u>Pension Protection Act</u>		<u>FIP/RP Status Pending/Implemented</u>	<u>Contributions</u>		<u>Most Recently Available Annual Report (Form 5500)</u>
		<u>Zone Status</u>			<u>2024</u>	<u>2023</u>	
		<u>2024</u>	<u>2023</u>				
Structural Iron Workers Local No. 1 Pension Fund	36-2872442/001	Green as of 1/1/2025	Green as of 1/1/2024	N/A	\$ 47,356	\$ 46,139	12/31/2023

Contributions are made under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to the plan as indicated in the plan's most recently available annual report.

### Defined Contribution Retirement Plan

All of the Plan's shared full-time employees are covered by a multiemployer defined contribution retirement plan. The Plan's share of contributions was \$34,184 in 2024 and \$33,603 in 2023.

### Welfare Plan that Provides Postretirement Benefits

The Plan's shared full-time employees are also covered by a multiemployer health and welfare plan that provides medical benefits to retirees and to eligible employees working under the participation agreement, and their dependents. The Plan's share of contributions to this plan for the years ended December 31, 2024 and 2023 was \$71,549 and \$66,028 respectively.

## Note 12. Property and Equipment

Property and equipment at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Land	\$ 150,695	\$ 150,695
Building and improvements	1,441,470	1,441,470
Computer equipment	236,137	236,137
Furniture and equipment	<u>25,608</u>	<u>25,608</u>
	1,853,910	1,853,910
Less accumulated depreciation	<u>(1,662,716)</u>	<u>(1,657,747)</u>
Net property and equipment	<u>\$ 191,194</u>	<u>\$ 196,163</u>

Depreciation expense was \$4,969 in 2024 and \$5,135 in 2023.

## Note 13. Capital Commitments

The Plan has entered into investment arrangements with various investment managers. As of December 31, 2024, the Plan had approximately \$1,955,000 in remaining capital commitments.

## Note 14. Concentration of Plan Investments

At December 31, 2024 and 2023, the Plan held units in the Vanguard Total Stock Market Index Fund with a fair value of \$356,401,531 and \$298,791,857 respectively, which represented approximately 54% and 49%, respectively, of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits would be needed.

## Note 15. Major Employer

Contributions from one employer accounted for approximately 11% of total employer contributions for the year ended December 31, 2024. In the event this employer was to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made. There were no major employers during the year ended December 31, 2023.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of  
Structural Iron Workers Local  
No. 1 Pension Fund

We have audited the financial statements of Structural Iron Workers Local No. 1 Pension Fund (the Plan) as of and for the years ended December 31, 2024 and 2023, and our report thereon dated July 17, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Legacy Professionals LLP*

Westchester, Illinois

July 17, 2025

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	51,110.	58,210.
PREPAID EXPENSE	24,412.	25,632.
DUE FROM RELATED PARTIES	20,804.	53,696.
DUE FROM BROKER	450,144.	454,905.
TOTAL TO SCHEDULE H, LINE 1B(3)	546,470.	592,443.

SCHEDULE H	OTHER INCOME	STATEMENT 2
DESCRIPTION	AMOUNT	
REIMBURSED EXPENSES	486,803.	
OTHER INCOME	12,028.	
TOTAL TO SCHEDULE H, LINE 2C	498,831.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 3
DESCRIPTION	AMOUNT	
BUILDING MAINTENANCE AND SECURITY	27,125.	
COMPUTER	71,030.	
DEPRECIATION	4,969.	
DUES AND SUBSCRIPTIONS	2,130.	
INSURANCE	61,071.	
OFFICE SUPPLIES AND EXPENSE	20,213.	
POSTAGE AND MESSENGER SERVICE	7,545.	
PRINTING	10,040.	
REAL ESTATE TAXES	48,201.	
TELEPHONE	13,995.	
UTILITIES	20,797.	
PLAN TERMINATION INSURANCE	120,324.	
PAYROLL TAXES	33,636.	
PAYROLL PROCESSING FEES	3,581.	
ADMINISTRATOR EXPENSES	9,757.	
OUTSIDE SERVICES	13,134.	
TEMPORARY EMPLOYEE	18,610.	
TOTAL TO SCHEDULE H, LINE 2I(11)	486,158.	

**Iron Workers Local 1 Pension Fund**  
**Schedule of Investments**  
**December 31, 2024**

EIN:36-2872442  
Plan No: 001

	<u>Cost</u>	<u>Fair Value</u>
Goldman Sachs Financial SQ Prime	\$ 8,875,696	\$ 8,875,696
Mutual Funds		
Baird Intermediate Bond Instl Fd	\$ 66,059,813	\$ 63,965,357
Euro Pac Growth Fund	6,392,880	6,760,672
Fidelity Advisors International Capital Appreciation Class Z	6,049,137	6,885,146
Hardings RF Loevner Intl Equity	6,623,185	6,856,842
MFS Institutional Int'l Equity	4,913,534	6,187,329
T. Rowe Price RF International Fund	5,250,992	4,978,188
Vanguard Total Stock Market Index Instl Plus Fd	113,179,298	356,401,531
Total Mutual Funds	<u>\$ 208,468,839</u>	<u>\$ 452,035,065</u>
Common Collective Funds		
AFL-CIO BIT	\$ 4,211,482	\$ 3,236,152
NIS Core Fixed Income Fund	43,543,420	54,824,114
NIS High Yield Fund	1,407,373	2,458,686
NIS Absolute Return Fund	3,740,600	5,837,279
U.S. Core Partners Collective Investment Trust	16,500,000	14,550,360
	<u>\$ 69,402,875</u>	<u>\$ 80,906,591</u>
103-12 Investment Entities		
Washington Capital Joint Master Trust	<u>\$ 48,691,694</u>	<u>\$ 29,017,616</u>
Pooled Investment Funds		
Principal RESA	\$ 1,767,394	\$ 2,828,527
PRISA	5,167,149	6,401,977
PRISA II	3,515,809	4,427,502
Total Pooled Investment Funds	<u>\$ 10,450,352</u>	<u>\$ 13,658,006</u>
Limited Partnerships		
Ares Real Estate Secured Income Fund	\$ 7,542,204	\$ 8,164,917
Mesirow Private Equity Partnership (Private Equity)	3,658,455	10,519,792
Principal Enhanced Property Fund	10,000,000	7,941,470
Stockbridge Niche Logistics Fund	17,399,113	18,366,916
Stockbridge Smart Market Fund	12,451,686	10,738,266
Total Limited Partnerships	<u>\$ 51,051,458</u>	<u>\$ 55,731,361</u>
Real Estate		
Landmark Real Estate Partners	\$ 1,357,091	\$ 1,105,727
Lion Industrial Trust	17,132,791	15,478,665
RREEF American REIT II	5,847,483	3,992,487
Total Real Estate	<u>\$ 24,337,365</u>	<u>\$ 20,576,879</u>
Total Investments	<u>\$ 421,278,279</u>	<u>\$ 660,801,214</u>



**Structural Iron Workers-Combined**

**For Period 01/01/24 Through 12/31/24**

**Sale Activity**

Date	Description	Broker Commission	Realized Gain/Loss	Cash
<b>Cash Equivalents</b>				
12/31/24	Goldman Sachs Government Sales (177) 01/01/24 To 12/31/24	0.00	0.00	176,081,489.52
	<b>Total Cash Equivalents</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 176,081,489.52</b>
	<b>Total Sales</b>	<b>\$ 0.00</b>	<b>\$ 7,418,337.63</b>	<b>\$ 265,699,782.97</b>

**5% Transactions**

Description	No. of Trans	Unit Price	Cost Trans Expense	Cash Realized G/L
Baird Intermediate Bd Instl Fd #70				
Recd 20577.787 Shs As A Reinvested		10.310	212,156.98	212,156.98
Div At \$ 10.310 Per Sh			0.00	0.00
Recd 14166.496 Shs As A Reinvested		10.260	145,348.25	145,348.25
Div At \$ 10.260 Per Sh			0.00	0.00
Recd 16305.538 Shs As A Reinvested		10.190	166,153.43	166,153.43
Div At \$ 10.190 Per Sh			0.00	0.00
Recd 18901.724 Shs As A Reinvested		10.230	193,364.65	193,364.65
Div At \$ 10.230 Per Sh			0.00	0.00
Recd 17748.869 Shs As A Reinvested		10.070	178,731.11	178,731.11
Div At \$ 10.070 Per Sh			0.00	0.00
Purchased 587084.149 Shs 05/21/24 @ 10.22		10.220	6,000,000.00	6,000,000.00
			0.00	0.00
Recd 20840.197 Shs As A Reinvested		10.140	211,319.61	211,319.61
Div At \$ 10.140 Per Sh			0.00	0.00
Recd 21385.387 Shs As A Reinvested		10.250	219,200.22	219,200.22
Div At \$ 10.250 Per Sh			0.00	0.00
Sold 164728.682 Shs 07/26/24 @ 10.32		10.320	1,777,422.48	1,700,000.00
			0.00	-77,422.48
Recd 21033.455 Shs As A Reinvested		10.290	216,434.25	216,434.25
Div At \$ 10.290 Per Sh			0.00	0.00
Sold 2099236.641 Shs 08/22/24 @ 10.48	*	10.480	22,650,763.35	22,000,000.00
			0.00	-650,763.35
Sold 2099236.641 Shs 08/26/24 @ 10.48	*	10.480	22,296,470.70	22,000,000.00
			0.00	-296,470.70
Recd 13295.909 Shs As A Reinvested		10.480	139,341.13	139,341.13
Div At \$ 10.480 Per Sh			0.00	0.00
Sold 2099719.437 Shs 08/29/24 @ 10.47	*	10.470	21,264,446.74	21,984,062.51
			0.00	719,615.77
Purchases	10	10.224	7,682,049.63	7,682,049.63
			0.00	0.00
Sales	4	10.473	67,989,103.27	67,684,062.51
			0.00	-305,040.76



## Structural Iron Workers-Combined

For Period 01/01/24 Through 12/31/24

## 5% Transactions

Description	No. of Trans	Unit Price	Cost Trans Expense	Cash Realized G/L
Baird Core Plus Bond Instl Fd #71				
Purchased 2119460.501 Shs 08/23/24	*	10.380	22,000,000.00	22,000,000.00
@ 10.38			0.00	0.00
Purchased 2127659.574 Shs 08/27/24	*	10.340	22,000,000.00	22,000,000.00
@ 10.34			0.00	0.00
Recd 6677.381 Shs As A Reinvested		10.340	69,044.12	69,044.12
Div At \$ 10.340 Per Sh			0.00	0.00
Purchased 2038834.951 Shs 08/30/24	*	10.300	21,000,000.00	21,000,000.00
@ 10.3			0.00	0.00
Recd 20337.602 Shs As A Reinvested		10.440	212,324.56	212,324.56
Div At \$ 10.440 Per Sh			0.00	0.00
Recd 21614.327 Shs As A Reinvested		10.150	219,385.42	219,385.42
Div At \$ 10.150 Per Sh			0.00	0.00
Recd 22795.492 Shs As A Reinvested		10.180	232,058.11	232,058.11
Div At \$ 10.180 Per Sh			0.00	0.00
Recd 32765.657 Shs As A Reinvested		9.980	327,001.25	327,001.25
Div At \$ 9.980 Per Sh			0.00	0.00
Purchases	8	10.338	66,059,813.46	66,059,813.46
			0.00	0.00
Goldman Sachs Government				
Purchases	309	1.000	179,993,943.27	179,993,943.27
			0.00	0.00
Sales	177	1.000	176,081,489.52	176,081,489.52
			0.00	0.00
Vanguard Total Stock Mkt Index				
Instl Plus Fd #1871				
Sold 17748.591 Shs 02/20/24		225.370	2,276,022.61	4,000,000.00
@ 225.37			0.00	1,723,977.39
Sold 7605.058 Shs 02/23/24		230.110	711,817.37	1,750,000.00
@ 230.11			0.00	1,038,182.63
Recd 4767.801 Shs As A Reinvested		236.100	1,125,677.86	1,125,677.86
Div At \$ 236.100 Per Sh			0.00	0.00
Sold 7412.114 Shs 03/22/24		236.100	692,154.59	1,750,000.00
@ 236.1			0.00	1,057,845.41
Sold 25026.069 Shs 05/20/24		239.750	2,798,500.69	6,000,000.00
@ 239.75			0.00	3,201,499.31
Purchased 7747.829 Shs 06/25/24		245.230	1,900,000.00	1,900,000.00
@ 245.23			0.00	0.00
Recd 4746.116 Shs As A Reinvested		244.340	1,159,665.91	1,159,665.91
Div At \$ 244.340 Per Sh			0.00	0.00
Recd 4131.927 Shs As A Reinvested		257.620	1,064,466.92	1,064,466.92
Div At \$ 257.620 Per Sh			0.00	0.00
Recd 4299.112 Shs As A Reinvested		268.480	1,154,225.55	1,154,225.55
Div At \$ 268.480 Per Sh			0.00	0.00
Purchases	5	249.254	6,404,036.24	6,404,036.24
			0.00	0.00
Sales	4	233.597	6,478,495.26	13,500,000.00
			0.00	7,021,504.74

Transactions noted by a "\*" are in themselves greater than 5%

**Amortization Credits as of 1/1/2024**

<b>Year</b>		<b>Outstanding</b>	<b>Years</b>	<b>Amortization</b>
<b>Established</b>	<b>Base Type</b>	<b>Balance</b>	<b>Remaining</b>	<b>Amount</b>
2009	Change in Asset Method	\$ (20,290,392)	15.00	\$ (2,026,234)
2010	2008 Investment Loss	(9,110,438)	14.00	(949,029)
2011	Experience Gain	(5,020,151)	2.00	(2,589,085)
2013	Method Change	(14,483,062)	4.00	(3,969,620)
2014	Experience Gain	(85,248)	5.00	(19,262)
2020	Experience Gain	(3,701,498)	11.00	(452,018)
2021	Experience Gain	(15,176,107)	12.00	(1,746,580)
2022	Experience Gain	(31,524,865)	13.00	(3,442,058)
2022	Assumption Change	(12,777,106)	13.00	(1,395,075)
2023	Experience Gain	(4,033,740)	14.00	(420,193)
2024	Experience Gain	<u>(6,371,785)</u>	15.00	<u>(636,298)</u>
Total Credits		\$ (122,574,392)		\$ (17,645,452)
Net Charge/(Credit)		\$ 61,443,903		\$ 11,246,855

**7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)**

**Amortization Charges as of 1/1/2024**

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1994	Assumption Change	\$ 230,347	0.67	\$ 230,347
1995	Plan Amendment	340,632	1.00	340,632
1995	Plan Amendment	324,875	1.42	232,313
1996	Plan Amendment	1,890,551	2.67	746,402
1997	Plan Amendment	2,624,338	3.67	776,823
1998	Plan Amendment	113,853	4.00	31,206
1998	Plan Amendment	2,884,304	4.67	691,330
1999	Assumption Change	504,688	5.67	102,632
2000	Plan Amendment	14,406,348	6.00	2,794,268
2002	Plan Amendment	4,552,434	8.00	702,046
2004	Plan Amendment	2,136,273	10.00	279,029
2005	Plan Amendment	1,610,304	11.00	196,646
2006	Assumption Change	345,053	12.00	39,711
2006	Plan Amendment	1,845,356	12.00	212,377
2007	Plan Amendment	4,660,183	13.00	508,824
2007	Plan Amendment	9,374,071	13.00	1,023,513
2009	2008 Investment Loss	28,706,958	14.00	2,990,388
2010	2009 Investment Loss	189,114	15.00	18,885
2010	Experience Loss	1,282,115	1.00	1,282,115
2011	2008 Investment Loss	1,721,728	15.00	171,935
2011	2008 Investment Loss	21,848,652	14.00	2,275,962
2012	Experience Loss	4,183,002	3.00	1,483,005
2012	2008 Investment Loss	5,214,086	14.00	543,149
2012	Assumption Change	1,532,132	3.00	543,189
2012	Plan Amendment	699,318	3.00	247,930
2013	Experience Loss	4,987,889	4.00	1,367,116
2015	Experience Loss	2,150,637	6.00	417,139
2015	Assumption Change	624,834	6.00	121,193
2016	Experience Loss	6,600,185	7.00	1,129,973
2016	Assumption Change	3,371,202	7.00	577,160
2017	Experience Loss	5,413,909	8.00	834,897
2017	Assumption Change	2,311,813	8.00	356,513
2018	Experience Loss	1,469,502	9.00	207,301
2018	Assumption Change	6,668,748	9.00	940,751
2018	Plan Amendment	1,373,589	9.00	193,770
2019	Experience Loss	4,181,600	10.00	546,179
2019	Assumption Change	1,274,051	10.00	166,410
2020	Assumption Change	13,880,416	11.00	1,695,043
2021	Assumption Change	12,957,280	12.00	1,491,221
2022	Plan Amendment	3,003,372	13.00	327,925
2023	Assumption Change	528,553	14.00	55,059
Total Charges		\$ 184,018,295		\$ 28,892,307

**7.9. Schedule of Active Participant Data (Line 8b(2))**

Age	Years of Pension Credit																	
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35+	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	7	74	28	395	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	7	77	50	438	27	1,323	-	-	-	-	-	-	-	-	-	-	-	-
30-34	2	79	42	579	69	1,354	11	1,990	1	2,845	-	-	-	-	-	-	-	-
35-39	5	83	28	550	44	1,404	20	2,099	19	2,839	-	-	-	-	-	-	-	-
40-44	2	112	20	496	46	1,395	18	2,176	57	2,892	39	3,565	2	4,170	-	-	-	-
45-49	4	92	18	503	27	1,351	35	2,062	54	2,847	64	3,646	26	4,272	-	-	-	-
50-54	1	120	11	439	14	1,222	16	2,042	48	2,771	70	3,526	50	4,237	18	5,042	1	5,015
55-59	-	-	5	342	6	1,371	13	1,942	26	2,724	46	3,606	26	4,240	25	4,936	14	5,662
60-61	1	132	-	-	1	1,298	1	2,190	3	2,654	5	3,364	5	4,120	4	4,859	7	5,564
62-64	-	-	1	361	-	-	1	887	1	2,467	4	3,503	6	4,378	2	4,771	5	5,656
65+	-	-	1	596	-	-	-	-	2	2,730	2	3,668	-	-	4	4,868	6	5,953
Unknown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

### **7.5. Summary of Plan Provisions (Line 6)**

Plan Year:	January 1 through December 31
Participation	The earliest January 1 or July 1 after completion of 1,000 hours of work during 12-consecutive month period or the first day of the calendar year in which an employee has 250 hours of work in covered employment.
Vesting Service	One year for each credit year during the contribution period in which the employee works 1,000 hours.
Pension Credit	<p>For employment during the contribution period: one quarter for each 250 hours in covered employment, limited to one per year.</p> <p>Pension Credits for non-work periods may be awarded at the rate of 20 hours per week if you are disabled for at least 13 weeks and receiving (A) workers compensation benefits or (B) Weekly Accident and Sickness Benefits from the Structural Iron Workers Local No.1 Welfare Fund. You may earn a maximum of one Credit per injury, up to a maximum of three Pension Credits over your lifetime.</p>
Vesting	100% vesting after five years of Vesting Service or Pension Credits
Break In Service	<p>A One Year Break in Service refers to any calendar year in which you do not work at least 250 hours in Covered Employment. A One Year Break in Service is temporary and may be repaired by returning to work in Covered Employment and completing 250 or more hours of work in a calendar year before you incur a Permanent Break in Service.</p> <p>You will incur a Permanent Break in Service if you are not Vested in your Plan benefit and you incur five consecutive One Year Breaks in Service. Different rules apply if your last day of participation occurred prior to January 1, 1998.</p>

#### **Normal Retirement:**

Eligibility                      Age 65, with five years of Vesting Service

Amount                         The sum of the following:

Prior to 10/1/1966

\$26.25 times the number of Past Service Credit

10/1/1966- 12/31/2017

The accumulated accrual rates in accordance with the following schedule:

Contribution Hours in Year	Worked Between				
	10/1/1966 and 12/31/1979	1/1/1980 and 12/31/1989	1/1/1990 and 12/31/2002	1/1/2003 and 12/31/2011	1/1/2012 and 12/31/2017
Under 250	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
250 - 499	14.75	27.25	31.00	34.15	36.15
500 - 749	29.50	54.50	62.00	68.30	72.30
750 - 999	44.25	81.75	93.00	102.45	108.45
1,000-1,249	59.00	109.00	124.00	136.60	144.60
1,250-1,499	61.00	111.00	126.00	138.60	146.60
1,500-1,749	63.00	113.00	128.00	140.60	148.60
1,750-1,999	65.00	115.00	130.00	142.60	150.60
2,000-2,249	65.00	115.00	132.00	144.60	152.60
Over 2,250	\$65.00	\$115.00	\$134.00	\$146.60	\$154.60

Work on and after 1/1/2018

12.5¢ per hour for the first 1,000 hours and 11¢ per hours for any additional hours, subject to a maximum of 2,250 hours per Plan Year, for Participants who earn at least ¼ Credit on or after June 1, 2022.

**Regular Retirement:**

Eligibility On and after Jan. 1, 1998: Age 62, with five years of Vesting Service or five Pension Credits. Else, age 62, with ten years of Vesting Service or ten Pension Credits.

Amount Unreduced Normal Retirement

Normal Form If single, Life with 60 months guaranteed.  
If married, 50% Joint & Survivor Pension with 60 months guaranteed.

**Service Pension:**

Eligibility No age requirement, 35 Pension Credits

Amount Unreduced Normal Retirement

**Early Retirement:**

Eligibility Age 52, with 15 years of Pension Credits

Amount Accrual earned prior to 1/1/2018 reduced by 5/24 of 1% for each month of age less than 62 plus, accrual earned on or after 1/1/2018 subject to the following Early Retirement Factors based on the Participant's attained age and Pension Credits at the Annuity Starting Date.

Pension Credits	Percentage Reduction for Each Year that Benefits Commence Prior to Age 62*
15	6.0%
20	4.5%
25	3.5%
30	2.5%
35	0.0%

\*The factor will be interpolated for fractional ages.

**Disability:**

Eligibility	15 Pension Credits including at least one during the contribution period and at least 1/4 Pension Credit in the period consisting of the calendar year in which disablement occurred and the preceding three calendar years, or 5 Pension Credits earned during the contribution period if disablement occurred as a result of an accident while working in covered employment.
Amount	Regular pension accrued but not less than \$150

**Partial Pension:**

Eligibility	Eligible for any type of pension under this Plan if the Combined Service Credit is treated as Service Credit, 2 years of Service Credit under this Plan since 1/1/1955 or at least a minimum amount of Service Credit since 1/1/1983 , and eligible for a Partial Pension from a Related Plan.
Amount	Pension amount using Combined Service Credit multiplied by the amount of Service Credit earned under this Plan divided by the total amount of Pro Rata Service Credit.

**Death Benefit:**

**Pre-Retirement**

50% Joint and  
 Survivor Annuity  
 Eligibility

Death of a vested participant with a surviving spouse

Amount	One-half of the amount the deceased participant would have received had the participant retired at age 62, payable immediately (unreduced for age) for life to the eligible spouse (1 year).
--------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

100% Joint &  
 Survivor Annuity:  
 Eligibility

Participant dies with 25 or more Pension Credits and eligible for Early Retirement Pension.

Amount	100% Joint and Survivor Annuity payable the month following the month in which the Participant dies, payable for the lifetime of the surviving spouse.
--------	--------------------------------------------------------------------------------------------------------------------------------------------------------

**Survivor's Benefit:**

Eligibility	Death of a participant with 5 Pension Credits without a surviving spouse (or non-eligible spouse)
-------------	---------------------------------------------------------------------------------------------------

Amount	If the participant had a non-eligible spouse, the spouse will be paid the participant's accrued benefit for 120 months guaranteed. In the event that the participant is not married, or the participant's spouse is not a Qualified Spouse, the accrued benefit will be paid for 60 months guaranteed in an amount equal to the actuarial equivalent value of the 120 months guaranteed.
--------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Widow's Pension:**

Eligibility	Participant dies as a result of an accident while working in covered employment and leaves a surviving spouse
-------------	---------------------------------------------------------------------------------------------------------------

Amount	50% of the regular pension the employee would have been eligible to receive if the employee had died at age 62 and had worked continuously in covered employment at the rate of 1,000 hours per year until such date. Benefit payable for the lifetime of the widow or until he/she re-marries, at which time the spouse will receive the Survivor's Benefit or the Pre-retirement Husband and Wife Benefit, if eligible.
Lump-sum Death Benefit:	Not eligible for any other Death Benefit
Eligibility	Not eligible for any other Death Benefit
Amount	\$250 per Pension Credit during the contribution period accrued at time of death to a maximum of \$1,000
<b>Death Benefit: Post-Retirement</b>	If married, pension benefits are paid in the form of a 50% joint and survivor annuity, with 60 payments guaranteed, unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage for disability and deferred vested pensions and is unreduced for regular, service and early pensions. If rejected, benefits are payable for the life of the employee with 60 payments guaranteed without reduction. Benefits may also be payable in any other available optional form elected by the employee in an actuarially equivalent amount.
<b>Optional Forms</b>	75% Husband and Wife Pension (with “pop up”) with 60 months guaranteed 100% Husband and Wife Pension (with “pop up”) with 60 months guaranteed Social Security Level Income Option
<b>Suspension of Benefits</b>	A member’s benefit is suspended while working over the hour threshold while in Disqualifying Employment.
Hours Threshold	More than 40 hours
Disqualifying Employment	Any employment meeting the following criteria: <ul style="list-style-type: none"> <li>➤ An industry covered by the Plan,</li> <li>➤ The same trade or craft that you practiced while you were in Covered Employment, or any occupation covered by the Plan when your pension began, and</li> <li>➤ The geographic area covered by the Plan when your benefits began.</li> </ul>

### 7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date            December 31, 2023

Mortality                    Pre-Decrement:    PRI-2012 Blue Collar Employee  
                                   Post-Decrement:    PRI-2012 Blue Collar Annuitant  
                                   Post-Disablement: PRI-2012 Disabled Annuitant  
                                   Beneficiaries:        PRI-2012 Blue Collar Contingent Survivor

All tables use Scale MP-2021 generational mortality improvement.

Withdrawal and Disability	<u>Age</u>	<u>Disability</u>	<u>Withdrawal</u>
	20	0.06	7.940
	25	0.09	7.720
	30	0.11	7.220
	35	0.15	6.280
	40	0.22	5.150
	45	0.36	3.980
	50	0.61	2.560
	55	1.01	0.094
	60	1.63	0.090

Retirement Age            We assume the following baseline retirement rates. Participants eligible for a Service Pension assumed to retire at a minimum rate of 50%:

Active	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
		52	5%	57	5%	62
	53	5%	58	5%	63	40%
	54	5%	59	15%	64	40%
	55	5%	60	15%	65+	100%
	56	5%	61	25%		

Separated Vested            Age 58 if 15 years of Pension Credit, otherwise age 62.

Definition of Active        Participants who work at least 250 hours in the most recent Plan Year.

Future Employment        2,000,000 total units annually

Percent Married            75%

Optional Form Election    50% Joint and Survivor with 5 year certain

Age of Spouse              Females are four years younger than their spouses

Net Investment Return    6.50%

Withdrawal Liability Interest Rate	5.50%
Administrative Expenses	\$1,009,800 payable at the beginning of the year increasing annually by 2.0% with an adjustment for the scheduled increase in PBGC premiums in 2031.
Load	1% for reciprocal (Partial) pensions
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Initial unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized (20% per year) over a five-year period (10% over a ten-year period for investment losses incurred during the Plan Years ended December 31, 2008 and December 31, 2009). The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit
Missing or Incomplete Data	Assumptions were made to adjust participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

RPA '94 Current Liability Assumptions

Interest	2.82%
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

## 7. Government (5500) Reporting

### 7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Structural Iron Workers Local No. 1 Pension Plan is not in “Critical” or “Endangered” status as per the Pension Protection Act.

- |   |                                          |                                 |
|---|------------------------------------------|---------------------------------|
| 1 | Funded Percentage.....                   | Greater than 80%                |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of Jan.		
1	Funded %	Credit Balance
2024	96.6%	\$ 38,935,552
2025	97.0%	\$ 38,165,723
2026	96.3%	\$ 39,048,456
2027	94.2%	\$ 36,252,582
2028	96.1%	\$ 34,104,211
2029	97.1%	\$ 30,551,739
2030	98.2%	\$ 27,250,626
2031	99.2%	\$ 27,332,534
2032	100.3%	\$ 29,165,442
2033	101.4%	\$ 33,107,395

### 7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in “Critical” or “Endangered Status” and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

**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  
Structural Iron Workers Local No. 1 Pension Plan

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

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
Board of Trustees - Structural Iron Workers Local No. 1 Trust Fund

**D** Employer Identification Number (EIN)  
36-2872442

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

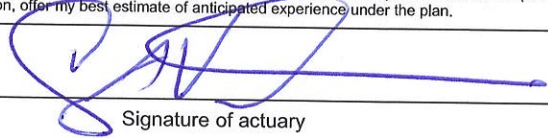
**1a** Enter the valuation date: Month 1 Day 1 Year 2024

<b>b</b> Assets		
(1) Current value of assets.....	<b>1b(1)</b>	609,515,033
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	638,843,229
<b>c</b> (1) Accrued liability for plan using immediate gain methods.....	<b>1c(1)</b>	661,351,580
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method.....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	661,351,580
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	1,130,242,845
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	30,856,995
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	0
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	37,950,137

**Statement by Enrolled Actuary**

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

**SIGN HERE**



Signature of actuary

9/29/2025

Date

23-05537

Craig Voelker

Type or print name of actuary

O'Sullivan Associates, Inc.

Firm name

Most recent enrollment number  
(856) 795-7777

Telephone number (including area code)

1236 Brace Road, Unit E  
Cherry Hill NJ 08034

Address of the firm

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

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

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	609,515,033
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1,766	514,474,029
<b>(2)</b> For terminated vested participants .....	348	91,938,028
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		36,923,916
<b>(b)</b> Vested benefits .....		486,906,872
<b>(c)</b> Total active .....	1,224	523,830,788
<b>(4)</b> Total .....	3,338	1,130,242,845
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	53.93%

**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	21,233,910				
<b>Totals ▶</b>			<b>3(b)</b>	21,233,910	<b>3(c)</b>

**(d)** Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	96.6%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.82 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.50%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	7.3%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.1%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1,009,800
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-6,371,785	-636,298

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	14,606,631

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	184,018,295	28,892,307
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		2,827,431
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		46,326,369
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		38,935,552
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		21,233,910
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	122,574,392	17,645,452
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		4,303,166
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	112,228,347	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	399,712,775	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>		
<b>(2)</b> Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		82,118,080
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		35,791,711
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			

Yes  No

**7.10. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))**

Plan Year Ending Dec. 31	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 23,540,000	\$ -	\$ 23,540,000
2025	23,740,000	-	23,740,000
2026	23,740,000	-	23,740,000
2027	23,740,000	-	23,740,000
2028	23,740,000	-	23,740,000
2029	23,740,000	-	23,740,000
2030	23,740,000	-	23,740,000
2031	23,740,000	-	23,740,000
2032	23,740,000	-	23,740,000
2033	\$ 23,740,000	\$ -	\$ 23,740,000

### 7.8. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year Ending Dec. 31	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 2,802,673	\$ 925,452	\$ 37,171,745	\$ 40,899,870
2025	4,945,559	1,058,667	35,973,587	41,977,813
2026	6,954,447	1,272,375	34,748,396	42,975,218
2027	8,870,570	1,439,778	33,345,833	43,656,181
2028	10,734,789	1,953,027	31,868,893	44,556,709
2029	12,620,199	2,111,320	30,218,077	44,949,596
2030	14,693,695	2,373,367	29,020,809	46,087,871
2031	16,739,623	2,700,732	27,914,802	47,355,157
2032	18,806,187	2,899,922	26,762,261	48,468,370
2033	20,885,803	3,270,045	25,663,307	49,819,155
2034	23,188,189	3,496,040	24,589,848	51,274,077
2035	25,357,605	3,677,066	23,507,689	52,542,360
2036	27,473,027	3,996,818	22,419,965	53,889,810
2037	29,471,768	4,170,511	21,329,702	54,971,981
2038	31,159,030	4,432,208	20,239,727	55,830,965
2039	32,799,823	4,612,589	19,152,599	56,565,011
2040	34,218,339	4,649,509	18,070,561	56,938,409
2041	35,395,790	4,738,818	16,995,766	57,130,374
2042	36,585,527	4,831,783	15,930,410	57,347,720
2043	37,622,139	4,911,555	14,876,724	57,410,418
2044	38,421,585	4,953,125	13,837,037	57,211,747
2045	39,088,971	4,898,097	12,813,840	56,800,908
2046	39,702,069	4,854,299	11,809,938	56,366,306
2047	40,059,883	4,795,675	10,828,525	55,684,083
2048	40,206,596	4,722,568	9,873,192	54,802,356
2049	40,470,457	4,649,168	8,947,912	54,067,537
2050	40,637,596	4,538,032	8,056,978	53,232,606
2051	40,733,987	4,437,980	7,204,809	52,376,776
2052	40,810,317	4,310,539	6,395,850	51,516,706
2053	40,714,265	4,185,311	5,634,403	50,533,979
2054	40,462,268	4,055,752	4,924,426	49,442,446
2055	40,114,120	3,921,048	4,269,194	48,304,362
2056	39,637,988	3,771,746	3,671,032	47,080,766
2057	39,138,169	3,607,458	3,131,148	45,876,775
2058	38,522,834	3,436,683	2,649,512	44,609,029
2059	37,690,668	3,260,511	2,224,875	43,176,054
2060	36,752,185	3,079,905	1,854,895	41,686,985
2061	35,614,969	2,896,140	1,536,274	40,047,383
2062	34,453,232	2,710,469	1,264,994	38,428,695
2063	33,157,616	2,523,983	1,036,536	36,718,135
2064	31,769,364	2,338,034	846,085	34,953,483
2065	30,269,807	2,153,984	688,753	33,112,544
2066	28,902,312	1,973,193	559,792	31,435,297
2067	27,436,570	1,796,971	454,745	29,688,286
2068	25,979,223	1,626,531	369,544	27,975,298
2069	24,436,970	1,462,973	300,617	26,200,560
2070	22,906,092	1,307,262	244,891	24,458,245
2071	21,402,843	1,160,215	199,786	22,762,844
2072	19,940,157	1,022,512	163,197	21,125,866
2073	\$ 18,522,150	\$ 894,677	\$ 133,416	\$ 19,550,243