

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 02/01/2024 and ending 01/31/2025

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: MO-KAN IRON WORKERS WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan): MO-KAN IRON WORKERS WELFARE FUND
Mailing address (include room, apt., suite no. and street, or P.O. Box): 12200 N. AMBASSADOR DRIVE, SUITE 400, KANSAS CITY, MO 64163
2b Employer Identification Number (EIN): 43-6051454
2c Plan Sponsor's telephone number: 816-756-3313
2d Business code (see instructions): 237990

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Lance Claiborne (11/09/2025) and Daniel Roach (11/05/2025).

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

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>JOINT BOARD OF TRUSTEES MO-KAN IRON WORKERS WELFARE FUND</p> <p>12200 N. AMBASSADOR DRIVE, SUITE 40 KANSAS CITY, MO 64163</p>	<p>3b Administrator's EIN 43-6051454</p>
	<p>3c Administrator's telephone number 816-756-0173</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN</p>
	<p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 919</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 714</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 720</p> <p>b Retired or separated participants receiving benefits 6b 196</p> <p>c Other retired or separated participants entitled to future benefits 6c</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c 6d 916</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. 6e</p> <p>f Total. Add lines 6d and 6e 6f</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7 186</p>

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D 4E 4F 4L

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

A Name of plan MO-KAN IRON WORKERS WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MO-KAN IRON WORKERS WELFARE FUND	D Employer Identification Number (EIN) 43-6051454	

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

BMO HARRIS BANK N.A.

36-2085229

(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)

HUMANA INSURANCE CO

500 W MAIN ST
LOUISVILLE, KY 40202

(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?
22	NONE	620653	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)

WILSON MCSHANE CORPORATION

41-0956522

(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?
13 50	NONE	315403	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)

CIGNA

59-1031071

(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?
12 13 31 38 49 50 56 62	NONE	306248	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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)

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(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?
50	NONE	99503	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)

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	96115	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)

ZIEGLER CAPITAL MANAGEMENT, LLC

85-0597999

(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 68 71	NONE	92960	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)

CONSTRUCTION BENEFITS AUDIT CORP

43-1244218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	77783	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)

ANDERS MINKLER HUBER HELM LLP

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29500	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)

BMO HARRIS BANK N.A.

36-2085229

(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?
18 28 50 51 61 62 63 71	NONE	26390	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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)

BLUE CROSS BLUE SHIELD

43-1257251

(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?
12 13 31 38 49 50 56 62	NONE	20080	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)

BURR OAK CONSULTING

2115 BARRET STATION RD
DES PERES, MO 63131

(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	14583	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)

FIDUCIENT ADVISORS

500 W MADISON ST STE 1700
CHICAGO, IL 60661

(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	5452	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025	
A Name of plan MO-KAN IRON WORKERS WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 MO-KAN IRON WORKERS WELFARE FUND	D Employer Identification Number (EIN) 43-6051454

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	743687	368638
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1565888	1738123
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	501721	421498
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6625912	10126877
(2) U.S. Government securities	1c(2)	9590750	10351741
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4624117	5643464
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4529422	4847399
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5528137	5405452
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	33709634	38903192
Liabilities			
g Benefit claims payable.....	1g	2404400	4089700
h Operating payables.....	1h	149740	145221
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	112487	124973
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2666627	4359894
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	31043007	34543298

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	19490331	
(B) Participants.....	2a(1)(B)	1184886	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20675217
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	382087	
(B) U.S. Government securities.....	2b(1)(B)	274620	
(C) Corporate debt instruments.....	2b(1)(C)	243203	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		899910
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	46913	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	150912	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		197825
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	23129055	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	22532266	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		596789
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	360753	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		345839
c Other income	2c		1246581
d Total income. Add all income amounts in column (b) and enter total	2d		24322914

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19475038	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		19475038
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	845574	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	121866	
(5) Investment advisory and investment management fees	2i(5)	102924	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	96115	
(8) Legal fees	2i(8)	99503	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	81603	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1347585
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20822623

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3500291
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

MO-KAN IRON WORKERS WELFARE FUND
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
AND ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED JANUARY 31, 2025 AND 2024

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Independent Auditors' Report

Board of Trustees
MO-KAN Iron Workers Welfare Fund
Kansas City, Missouri

Opinion

We have audited the accompanying financial statements of MO-KAN Iron Workers Welfare 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 and of benefit obligations as of January 31, 2025 and 2024 and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of January 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

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 for one year after the date the financial statements are available to be issued.

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

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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the 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 our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



October 30, 2025

Chesterfield, Missouri

MO-KAN Iron Workers Welfare Fund
Statements of Net Assets Available for Benefits
January 31, 2025 and 2024

Assets	2025	2024
Investments, at Fair Value	<u>\$ 36,374,933</u>	<u>\$ 30,898,338</u>
Receivables		
Employer contributions	1,738,123	1,565,888
Claims refunds and rebates	267,270	221,271
Due from related party	-	162,016
Interest and dividends	<u>154,228</u>	<u>118,434</u>
Total Receivables	<u>2,159,621</u>	<u>2,067,609</u>
Cash-Non-interest Bearing	<u>368,638</u>	<u>743,687</u>
Total Assets	<u>38,903,192</u>	<u>33,709,634</u>
Liabilities		
Due to Broker	124,973	112,487
Due to Related Parties	<u>145,221</u>	<u>149,740</u>
Total Liabilities	<u>270,194</u>	<u>262,227</u>
Net Assets Available for Benefits	<u>\$ 38,632,998</u>	<u>\$ 33,447,407</u>

MO-KAN Iron Workers Welfare Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended January 31, 2025 and 2024

	2025	2024
Additions To Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 1,303,381	\$ 703,592
Interest and dividends	<u>1,097,735</u>	<u>837,868</u>
	2,401,116	1,541,460
Less: investment expense	<u>(102,924)</u>	<u>(96,430)</u>
Net Investment Income	<u>2,298,192</u>	<u>1,445,030</u>
 Contribution Income		
Employer	19,490,331	18,336,952
Participant	33,508	23,680
Retiree	<u>1,151,378</u>	<u>1,093,419</u>
Total Contribution Income	<u>20,675,217</u>	<u>19,454,051</u>
 Rebate Income	1,227,336	1,089,091
Other Income	<u>19,245</u>	<u>5,851</u>
Total Additions	<u>24,219,990</u>	<u>21,994,023</u>
 Total Deductions		
Health claims	17,739,260	15,848,103
Disability and death	<u>50,478</u>	<u>80,131</u>
Total Benefit Payments	<u>17,789,738</u>	<u>15,928,234</u>
 Administrative Expenses	<u>1,244,661</u>	<u>1,166,710</u>
Total Deductions	<u>19,034,399</u>	<u>17,094,944</u>
 Net Increase	5,185,591	4,899,079
 Net Assets Available for Benefits, Beginning of Year	<u>33,447,407</u>	<u>28,548,328</u>
 Net Assets Available for Benefits, End of Year	<u>\$ 38,632,998</u>	<u>\$ 33,447,407</u>

MO-KAN Iron Workers Welfare Fund
Statements of Benefit Obligations
January 31, 2025 and 2024

	2025	2024
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Health claims payable	\$ 817,900	\$ 480,900
Claims incurred but not reported	3,271,800	1,923,500
Total Amounts Currently Payable	4,089,700	2,404,400
Postemployment Benefit Obligations, at Estimated Amounts:		
Accumulated eligibility credits	12,599,200	11,215,700
Total Benefit Obligations Other Than Postretirement Benefit Obligations	16,688,900	13,620,100
Postretirement Benefit Obligations		
Retired participants, beneficiaries, and dependents	22,113,888	21,872,889
Other participants fully eligible for benefits	15,367,938	11,476,851
Other participants not yet fully eligible for benefits	53,152,748	48,052,150
Total Postretirement Benefit Obligations	90,634,574	81,401,890
Total Benefit Obligations	\$ 107,323,474	\$ 95,021,990

MO-KAN Iron Workers Welfare Fund
Statements of Changes in Benefit Obligations
Years Ended January 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Balance at beginning of year	\$ 2,404,400	\$ 1,635,300
Claims and premiums reported and approved for payment, including benefits reclassified from benefit obligations	19,475,038	16,697,334
Claims and premiums paid	<u>(17,789,738)</u>	<u>(15,928,234)</u>
Balance at end of year	<u>4,089,700</u>	<u>2,404,400</u>
Postemployment Benefit Obligations, at Estimated Amounts:		
Balance at beginning of year	11,215,700	8,322,200
Net change during year	<u>1,383,500</u>	<u>2,893,500</u>
Balance at end of year	<u>12,599,200</u>	<u>11,215,700</u>
Postretirement Benefit Obligations, Net of Amounts Currently Payable		
Balance at beginning of year	81,401,890	107,303,932
Net change during year		
Benefits earned net of benefits paid	4,168,620	5,318,669
Actuarial experience loss	-	2,039,027
Changes in actuarial assumptions	5,064,064	(481,779)
Plan amendments	<u>-</u>	<u>(32,777,959)</u>
Balance at end of year	<u>90,634,574</u>	<u>81,401,890</u>
Total Benefit Obligations, End of Year	<u>\$ 107,323,474</u>	<u>\$ 95,021,990</u>

MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024

1. Plan Description

The following description of MO-KAN Iron Workers Welfare Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan. The Plan was established May 27, 1960 and is maintained pursuant to a Trust Agreement between Local Union No. 10 of the International Association of Bridge, Structural and Ornamental Iron Workers, AFL-CIO (the "Union") and the the Builders' Association (the "Association"). The Association represents the participating employers (the "Employers") who enter into a collective bargaining agreement ("CBA") with the Union to provide medical, hospital, surgical, hospice, chiropractic, dental, vision, prescription drug, death, life, and related benefits for employees who are eligible for coverage under the Plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

An employee is initially eligible for benefits on the first day of the second calendar month following any three or more months during which at least 500 hours of work has been completed for an Employer and the required amount of contributions are credited to their account. Once initially eligible for benefits, eligibility continues for at least three months and will only terminate quarterly. Various provisions are made for continuing eligibility after the initial eligibility is established. Participants may also continue to remain eligible for certain benefits through the use of accumulated eligibility credits for times of unemployment or termination through the Consolidated Omnibus Budget Reconciliation Act ("COBRA").

Retirees, if eligible, can elect to participate in the Plan by making monthly self-payments at amounts determined by the Trustees.

Contributions

Employers of participants contribute to the Plan for each hour worked by the participants in covered employment and at rates determined by the CBA or such other agreement as approved by the Trustees.

Participant contributions are allowed to provide COBRA benefits and participants pay the full cost of such benefits. Retired participants are also required to make contributions for their benefits.

MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024

Benefits

The Plan provides medical, hospital, surgical, hospice, chiropractic, dental, vision, prescription drug, death, and life benefits for participants and their families, as specified in the Plan document. All of these benefits are self-insured by the Plan. The claims for all self-insured benefits are processed by the Plan's third-party claims processor. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager ("PBM"), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Death and Accidental Death and Dismemberment Benefits

The Plan provides death benefits for eligible active participants in the amount of \$10,000 and \$3,000 for retired participants. Additionally, the Plan provides accidental death and dismemberment benefits in the amount of \$5,000 or \$10,000 for active eligible employees only, as specified in the summary plan description. These benefits are paid directly from Plan assets and are part of Plan benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations and changes therein, incurred but not reported, accumulated eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted. Management is of the opinion that no allowance for credit losses is necessary as of January 31, 2025 and 2024.

Refunds and Rebates

Prescription refunds and rebates due from the Plan's PBM are recorded when earned. Refunds and rebates due at year-end are recorded as claims refunds and rebates receivable on the statements of net assets available for benefits, with the offset being recorded as rebate income on the statements of changes in net assets available for benefits. Refunds and rebates totaled \$1,227,336 and \$1,089,091 for the years ended January 31, 2025 and 2024, respectively.

Payments of Benefits

Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement. Claims paid by the claims processor prior to year-end or claim payments submitted to the Plan by the third-party claims processor that are not yet paid are recorded as an amount currently payable in the accompanying statements of benefit obligations.

Plan Benefit Obligations

Plan benefit obligations at year-end for health claims incurred by active participants but not reported at that date, and for accumulated eligibility credits of participants at year-end are estimated by the Plan's consultant. The postemployment benefit obligation is calculated based on the number of months of future eligibility earned under the terms of the Plan as of year-end, multiplied by the Plan's estimated monthly benefit cost per individual. Such estimated amounts are reported in the accompanying statements of benefit obligations at present value. Postretirement benefit obligations are determined in accordance with accepted actuarial principles.

MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan also pays administrative fees to third-party claims administrators. These expenses are reported on the statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 30, 2025, the date on which the financial statements were available to be issued.

3. Post Retirement Benefit Obligations

The amount reported as postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to December 31. Postretirement benefits are future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with an Employer. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's Employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date. The obligation is net of anticipated self-payments.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The current medical trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. The medical trend rate assumed for the years ended January 31, 2025 and 2024 was 8.25% graded to 4.50% over 13 years and 8.00% graded to 4.50% over 10 years, respectively. If the assumed rates increased by one percentage point in each year, it would increase the postretirement obligation as of January 31, 2025 and 2024, to \$12,668,120 and \$11,327,335, respectively.

The following are other significant assumptions used in the valuation at January 31, 2025 and 2024.

Actuarial cost method:

Project unit credit method

**MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024**

Discount rate:	2025: 5.50% 2024: 5.00%
Mortality Table:	2025 and 2024: Healthy: 110% of the Pri-2012 Blue Collar Healthy Annuitant Headcount Weighted Mortality Table, projected generationally from 2012 with Scale MP-2020; Disabled: 110% of the Pri-2012 Disabled Retiree Headcount Weighted Mortality Table, projected generationally from 2012 with Scale MP-2020
Retirement rates:	2025 and 2024 Age 55, 40%, age 56, 25%, ages 57-58, 40%, age 59, 20%, age 60, 60%, age 61, 25%, ages 62-66, 40%, ages 67+, 100%
Administrative expenses:	2025 Administrative expenses of \$513 per participant increasing at 3.0% per year were added to projected incurred claim costs in developing the benefit obligations. 2024 Administrative expenses of \$363 per participant increasing at 2.0% per year were added to projected incurred claim costs in developing the benefit obligations.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different assumptions and other factors might be applicable in determining the actuarial present value of postretirement and postemployment obligations.

The Plan's deficiency of net assets over benefit obligations at January 31, 2025 and 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current CBAs. However, the Plan empowers the Trustees to establish self-payments by eligible retired participants and modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Trustees.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.

MO-KAN Iron Workers Welfare Fund
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January 31, 2025 and 2024

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of a money market fund, common stocks, and registered investment companies ("mutual funds"). The money market fund is valued at cost plus accrued interest, which approximates fair value. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price reported by the funds. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan is deemed to be actively traded.

Level 2 investments consist of corporate bonds and U.S. government and agency securities. Corporate bonds and U.S. government and agency securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

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Notes to Financial Statements
January 31, 2025 and 2024

The fair value of investments is measured at January 31, as follows:

	2025			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market fund	\$ 10,126,877	\$ 10,126,877	\$ -	\$ -
U.S. government and agency securities	10,351,741	-	10,351,741	-
Common stocks	4,847,399	4,847,399	-	-
Corporate bonds	5,643,464	-	5,643,464	-
Mutual Funds	5,405,452	5,405,452	-	-
Total assets in fair value hierarchy	<u>\$ 36,374,933</u>	<u>\$ 20,379,728</u>	<u>\$ 15,995,205</u>	<u>\$ -</u>
	2024			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market fund	\$ 6,625,912	\$ 6,625,912	\$ -	\$ -
U.S. government and agency securities	9,590,750	-	9,590,750	-
Common stocks	4,529,422	4,529,422	-	-
Corporate bonds	4,624,117	-	4,624,117	-
Mutual Funds	5,528,137	5,528,137	-	-
Total assets in fair value hierarchy	<u>\$ 30,898,338</u>	<u>\$ 16,683,471</u>	<u>\$ 14,214,867</u>	<u>\$ -</u>

5. Related Party Transactions and Party in Interest Transactions

The Plan is related, through common membership, to MO-KAN Iron Workers Pension Fund, MO-KAN Iron Workers Annuity Plan, and to the MO-KAN Iron Workers Apprenticeship Plan. The Plan is the common collection entity for Employer contributions. Under this arrangement, the Plan collects all contributions from Employers and allocates and remits them monthly to the respective affiliates. Contributions collected and not yet remitted amounted to \$145,221 and \$149,740 as of January 31, 2025 and 2024, respectively.

As of January 31, 2024, \$162,016 was due from the MO-KAN Iron Workers Pension Plan for contributions that had not yet been remitted.

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

6. Plan Termination

Although they have not expressed any intent to do so, the Trustees have the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, any assets remaining shall be used solely for purposes of providing benefits and defraying the reasonable cost of administering the Plan. No assets shall revert to the Employers.

MO-KAN Iron Workers Welfare Fund
Notes to Financial Statements
January 31, 2025 and 2024

7. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of January 31, 2025 and 2024, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

8. Risks and Uncertainties

Concentration of Credit Risk

Financial instruments that subject the Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with two financial institutions. Deposits at these banks are insured by the Federal Deposit Insurance Corporation up to \$250,000. At January 31, 2025, there were cash balances of \$690,303 in excess of FDIC limits at one of the banks.

Investments

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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Employer Contributions Receivable

The majority of the receivables are from Employers concentrated in the iron working industries. The Plan generally does not require collateral, but in some cases can require a performance bond.

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January 31, 2025 and 2024

Benefit Obligations

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

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at January 31, to Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 38,632,998	\$ 33,447,407
Less: benefits payable at year end	(4,089,700)	(2,404,400)
Net assets available for benefits per the Form 5500	\$ 34,543,298	\$ 31,043,007

The following is a reconciliation of benefits paid per the financial statements for the year ended January 31, to Form 5500:

	2025
Benefits paid per the financial statements	\$ 17,789,738
Plus: claims payable current year	4,089,700
Less: claims payable prior year	(2,404,400)
Benefits paid per Form 5500	\$ 19,475,038

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
MONEY MARKET FUND:			
	GS Financial Square Government #466	\$ 10,126,877	\$ 10,126,877
COMMON STOCKS:			
	Abbvie Inc Com	31,227	31,999
	Aci Worldwide Inc Com	10,009	9,907
	Adobe Inc.	13,240	23,622
	Alphabet Inc Cap Stk Cl A	45,349	153,015
	Amazon.Com Inc Com	57,143	156,869
	American Express Co Com	14,503	32,062
	Ani Pharmaceuticals Inc Com	12,970	12,784
	Apple Inc Com	47,284	232,696
	Applied Indl Technologies Inc Com	9,902	26,523
	Astrana Health Inc	10,715	9,918
	Atkore Inc.	5,815	8,388
	Automatic Data Processing Inc Com	25,514	32,725
	Avient Corporation Com	7,775	14,372
	Banner Corp Com New	16,516	15,759
	Belden Inc New Com	13,552	22,246
	Bellring Brands, Inc	7,009	14,310
	Boot Barn Hldgs Inc Com	9,069	24,771
	Broadcom Inc Com	15,869	110,635
	Casella Waste Sys Inc Cl A	8,432	15,808
	Caterpillar Inc Com	18,723	45,687
	Chart Industries Inc	10,081	21,159
	Chipotle Mexican Grill Inc Cl A	21,744	40,845
	Cisco Sys Inc Com	26,917	30,058
	Citigroup Inc Com New	45,081	45,194
	Coca Cola Co Com	25,685	22,599
	Comfort Sys USA Inc Com	3,335	12,666
	Costco Whsl Corp New Com	13,691	54,873
	Credo Technology Group Holding Ordinary Shares	6,823	6,932
	Digital Rlty Tr Inc Com	36,623	31,461
	Disney Walt Co Com	36,426	35,501
	Dynatrace Inc Com	35,268	38,288
	Eastgroup Pptys Inc Com	27,984	25,952
	Eaton Corp PLC Shs	12,647	52,883
	Enova Intl Inc Com	10,343	11,232
	Enpro Inc	11,971	21,170
	Ensign Group Inc Com	6,724	21,508
	Enterprise Financial Services Corp	13,936	18,431
	Esco Technologies Inc Com	11,238	16,725

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EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED):			
	Evercore Inc	\$ 5,966	\$ 18,933
	Evertec Inc Com	10,062	8,475
	Exxon Mobil Corp Com	26,483	54,163
	Fabrinet Shs	11,005	15,783
	Federal Signal Corp Com	19,516	22,021
	Franklin Elec Inc Com	10,168	12,999
	Freeport-McMoran Inc Cl B	16,711	15,953
	G-III Apparel Group LTD Com	6,613	10,615
	Haemonetics Corp Inc Com	16,212	13,189
	Hartford Finl Svcs Group Inc Com	36,133	49,082
	Home Depot Inc Com	35,090	46,966
	Hubshot Inc Com	36,057	35,858
	Huron Consulting Group Inc Com	12,676	18,003
	ICU Medical Inc Com	10,762	16,107
	Idacorp Inc Com	11,666	12,203
	IES Hldgs Inc Com	10,946	13,719
	Insight Enterprises Inc Com	5,669	16,930
	Installed Bldg Prods Inc Com	10,451	12,925
	Intapp Inc Com	10,653	18,250
	Integer Hldgs Corp Com	14,296	19,626
	Inter Parfums Inc Com	6,965	14,807
	International Business Machs Corp Com	50,639	71,852
	International Flavors & Fragrances	22,984	20,989
	Intuitive Surgical Inc Com New	24,933	52,041
	Johnson & Johnson Com	27,536	31,952
	JPMorgan Chase & Co Com	48,528	101,574
	Kadant Inc Com	4,639	19,391
	Kirby Corp Com	10,898	17,791
	Kite Rlty Group Tr Com New	13,496	14,515
	Knife Riv Hldg Co Common Stock	12,523	18,023
	Lam Resh Corp Com	14,491	32,420
	Lancaster Colony Corp Com	10,765	10,124
	Lemaitre Vascular Inc Com	13,717	16,866
	Ligand Pharmaceuticals Inc Com New	13,473	20,979
	Lilly Eli & Co Com	19,842	67,320
	Limbach Hldgs Inc Com	9,644	11,098
	Macom Technology Solutions Holdings,	6,741	21,160
	Magnolia Oil & Gas Corp Cl A	7,922	14,599
	Marathon Pete Corp Com	4,892	22,585
	Marriott International Cl A	31,442	36,033
	Martin Marietta Materials Com	18,422	29,927

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED):			
	Mastercard Inc Cl A	\$ 22,246	\$ 68,873
	Matador Res Co Com	12,649	13,282
	Materion Corp Com	8,154	11,009
	Medtronic PLC Shs	35,772	36,146
	Merit Medical Systems Inc Com	10,584	18,292
	Meta Platform, Inc.	40,560	107,512
	Metlife Inc Com	25,140	32,614
	Microsoft Corp Com	37,183	216,661
	Modine MFG Co Com	9,886	23,536
	Morgan Stanley Com New	30,842	57,448
	Mueller Inds Inc Com	10,771	22,995
	Myr Group Inc Del Com	5,514	7,220
	Napco Security Technologies Inc	8,732	9,175
	Netflix Inc Com	16,806	43,954
	Nextera Energy Inc Com	27,859	37,426
	Nmi Hldgs Inc Cl A	10,734	19,271
	Nvidia Corp Com	17,889	222,130
	Oceaneering Intl Inc Com	12,015	11,829
	Ollies Bargain Outlt Hldgs Inc Com	12,738	21,744
	Onespaworld Holdings Limited Com	13,453	14,226
	Palo Alto Networks Inc Com	21,938	49,793
	Palomar Hldgs Inc Com	15,469	20,603
	Pathward Financial Inc	7,662	21,208
	Patrick Inds Inc Com	10,559	11,657
	Patterson-Uti Energy Inc Com	20,186	13,582
	Pjt Partners Inc Com Cl A	13,210	13,693
	Plymouth Indl REIT Inc Com	10,804	6,653
	PNC Finl Svcs Group Inc Com	43,448	51,443
	PPL Corp Com	42,831	51,442
	Prestige Consumer Healthcare Inc	12,469	17,120
	Procter & Gamble Co Com	41,484	46,477
	Progress Software Corp Com	12,847	13,129
	Quaker Chemical Corp Com	7,550	6,071
	Quanta Svcs Inc Com	29,358	50,448
	Regeneron Pharmaceuticals Com	20,319	26,919
	Ross Stores Inc Com	32,056	41,555
	Rtx Corporation Com	33,092	43,327
	Saia Inc Com	20,833	32,647
	Salesforce Inc	36,430.00	36,562.00
	Schlumberger LTD Com	38,349	28,840
	Seacoast Bkg Corp Fla Com New	15,793	17,497

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January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED):			
	Silicon Motion Technology Corp Sponsored ADR Repstg Shs	\$ 13,096	\$ 9,611
	Sitime Corporation Com	11,240	20,012
	Sm Energy Co Com	12,067	9,262
	Spotify Technology S A Shs	9,023	39,496
	Sps Comm Inc Com	4,358	9,603
	Stag Indl Inc Com	7,002	8,272
	Sterling Infrastructure Inc	9,287	20,651
	Stryker Corp Com	17,822	46,564
	Tesla, Inc	48,743	67,164
	Toll Bros Inc Com	17,110	15,482
	Transmedics Group Inc Com	7,611	6,552
	Tyson Foods Inc Cl A	28,593	28,753
	Ufp Industries Inc Com	5,853	10,871
	United Rentals Inc Com	12,046	40,177
	Unitedhealth Group Inc Com	28,463	63,471
	Valvoline Inc Com	9,735	11,244
	Veritex Hldgs Inc Com	16,917	19,242
	Vertex Pharmaceuticals Inc Com	20,911	27,701
	Victory Cap Hldgs Inc Com Cl A	14,706	25,612
	Viking Therapeutics Inc Com	9,343	4,323
	Visa Inc Com Cl A	22,928	65,284
	Vontier Corporation Com	10,738	13,839
	Walmart Inc.	26,143	69,203
	Wesbanco Inc Com	16,143	17,345
	Wintrust Finl Corp Com	10,112	22,237
	TOTAL COMMON STOCKS	<u>2,674,964</u>	<u>4,847,399</u>
CORPORATE BONDS:			
	Abbie Inc Sr NT 4.875% Dtd 09/18/2018 Due 11/14/2048	61,807	49,634
	Aercap Ireland Capital Limited Sr NT 3.00% Dtd 10/29/2021 Due 10/29/2028	86,484	79,186
	Ally Auto Receivables Ser 2024 1 Cl A 3 5.08% Dtd 03/13/2024 Due 12/15/2028	69,990	70,479
	Altria Group Inc Sr Gbl NT 3.875% Dtd 09/16/2016 Due 09/16/2046	44,362	32,806
	American Express Co Sr NT Var Rate Dtd 10/30/2023 Due 10/30/2031	65,104	69,583
	Amgen Inc Sr NT 5.15% Dtd 03/02/2023 Due 03/02/2028	39,930	40,452
	Anthem Inc Sr NT 4.375% Dtd 11/21/2017 Due 12/01/2047	62,822	52,437
	Aptiv PLC Sr NT 3.10% Dtd 11/23/2021 Due 12/01/2051	67,208	41,255
	Bank Amer Corp Sr N Var Rate Dtd 06/19/2020 Due 06/19/2041	77,753	52,498
	Bank Ser 2019 BNK17 Cl A 4 Fltg Rate Dtd 04/01/2019 Due 04/17/2052 IPD16	139,039	128,509
	Bank Ser 2021 BNK33 Cl A 3 Fltg Rate Dtd 05/01/2021 Due 05/16/2064 IPD16	186,846	163,289
	Barclays PLC Sr NT Var Rate Dtd 09/13/2023 Due 09/13/2029	70,260	73,067

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED):			
	Bat Capital Corp Sr Gbl NT 7.081% Dtd 08/02/2023 Due 08/02/2053	\$ 15,000	\$ 16,548
	Bbcms Mortgage Trust Ser 2024 C24 CI A 5 Fltg Rate Dtd 02/01/24 Due 02/16/57	56,647	57,637
	Bbcms Mortgage Trust Ser 2024 C24 CI A 5 Fltg Rate Dtd 02/01/24 Due 02/16/57	98,936	96,627
	Benchmark Mtg Tr Ser 2024 V5 CI A 3 Fltg Rate Dtd 01/01/2024 Due 01/12/2057	65,863	66,770
	Boardwalk Pipelines LP Sr NT 5.625% Dtd 02/15/2024 Due 08/01/2034	64,873	64,544
	Boeing Co CR Sen Sr NT Step Cpn Dtd 02/04/2021 Due 02/04/2026	75,058	73,064
	Boston Pptys LTD Partnership Sr NT 3.40% Dtd 06/21/2019 Due 06/21/2029	76,207	83,152
	BP Cap Mkts Amer Inc Sr NT 3.06% Dtd 06/17/2021 Due 06/17/2041	75,000	54,319
	Broadcom Inc Sr NT 5.05% Dtd 07/12/2024 Due 07/12/2029 Callable	24,967	25,100
	Burlington Northn Santa Fe CP Sr Deb 5.15% Dtd 08/22/2013 Due 09/01/2043	76,564	62,240
	Capital One Finl Corp Sr NT Var Rate Dtd 06/08/2023 Due 06/08/2029	69,992	72,542
	Carmax Auto Owner Trust Ser 2024 1 CI A 3 4.92% Dtd 01/24/24 Due 10/16/28	34,997	35,169
	Carvana Auto Recb Tr Ser 2021 N2 CI C 1.07% Dtd 06/03/2021 Due 03/10/2028	16,060	15,448
	Carvana Auto Recs Tr Ser 2021 N3 CI C 1.02% Dtd 09/09/2021 Due 06/12/2028	5,407	5,181
	Citigroup Coml Mtg Tr Ser 2019 C7 CI A 3 2.86% Dtd 12/01/2019 Due 12/16/2072	151,976	130,745
	Citigroup Inc Sr NT Var Rate Dtd 05/04/2021 Due 05/01/2032	125,239	106,703
	Commonwealth Edison Co 3.75% Dtd 08/23/2017 Due 08/15/2047	20,293	14,931
	CVS Health Corp Sr NT 5.625% Dtd 02/21/2023 Due 02/21/2053	74,892	67,310
	D R Horton Inc Sr Gbl 1.40% Dtd 10/02/2020 Due 10/15/2027	44,871	41,276
	D R Horton Inc Sr Gbl 5.00% Dtd 8/14/2024 Due 10/15/2034	54,453	53,239
	Deutsche Bk AG N Y SNR Npf Gbl Var Rate Dtd 09/18/2020 Due 09/18/2031	83,830	72,532
	Duke Energy Corp New Sr Gbl NT 3.75% Dtd 08/12/2016 Due 09/01/2046	95,655	77,121
	Enbridge Inc MTN Cds Sr NT 2.50% Dtd 06/28/2021 Due 08/01/2033	74,724	60,281
	Energy Transfer Prtnrs L P 6.25% Dtd 01/15/2019 Due 04/15/2049	73,672	60,082
	Entergy Texas Inc 4.00% Dtd 01/08/2019 Due 03/30/2029	62,659	58,186
	First Ctzns Bancshares Inc N C Sub NT Var Rate Dtd 03/04/2020 Due 03/15/2030	70,075	69,742
	Fiserv Inc Sr Gbl 4.20% Dtd 09/25/2018 Due 10/01/2028	60,328	58,633
	Fresb 2019-SB64 Mtg Tr Mtg Passthru CTF CI A-5h Fltg Dtd 7/01/19 Due 4/25/39	87,695	85,143
	General Mtrs Co Sr NT 5.95% Dtd 09/10/2018 Due 04/01/2049	52,701	37,561
	Goldman Sachs Group Inc Sr NT Var Rate Dtd 02/12/2021 Due 02/12/2026	49,253	49,951
	HCP Inc Sr Gbl NT 3.25% Dtd 07/05/2019 Due 07/15/2026	35,022	34,281
	Honda Auto Rece Ow Tr Ser 2023 2 CI A 3 4.93% Dtd 05/30/2023 Due 11/15/2027	59,990	60,255
	HSBC Hldgs PLC Sr Gbl Coco Var Rate Dtd 06/04/2020 Due 06/04/2026	100,477	99,082
	Huntington Bancshares Inc Sr NT Var Rate Dtd 02/02/2024 Due 02/02/2035	80,242	80,064
	Hyatt Hotels Corp Sr NT 5.75% Dtd 07/06/2023 Due 01/30/2027	19,995	20,324
	John Deere Owner Tr Ser 2023 B CI A 3 5.24% Dtd 06/28/2023 Due 03/15/2028	39,993	40,272
	John Deere Owner Tr Ser 2024 B CI A 3 5.06% Dtd 03/19/2024 Due 11/15/2028	34,998	35,250
	JP Morgan Chase Bank NA Sr NT 2.083% Dtd 04/22/2020 Due 04/22/2026	65,000	64,620
	JPMorgan Chase & Co Sr NT Var Rate Dtd 10/22/2024 Due 10/22/2028	90,108	89,286
	Kyndryl Hldgs Inc Sr NT 6.35% Dtd 02/20/2024 Due 02/20/2034	76,071	78,033
	Marriott Intl Inc New Sr Gbl AA NT 4.65% Dtd 11/16/2018 Due 12/01/2028	16,900	14,909

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED):			
	Marriott Intl Inc New Sr Gbl X 4.00% Dtd 04/06/2018 Due 04/15/2028	\$ 53,866	\$ 48,822
	McDonalds Corp Fr 4.80% Dtd 08/14/2023 Due 08/14/2028	99,965	100,625
	McDonalds Corp Fr 5.45% Dtd 08/14/2023 Due 08/14/2053	49,861	47,889
	Mer Benz Auto Ser 2024 A Cl A 3 5.32% Dtd 05/23/2024 Due 01/18/2028	44,995	45,540
	Mer Benz At Rec Tr Ser 2025 1 Cl A 3 4.78% Dtd 01/23/2025 Due 12/17/2029	124,973	125,697
	Morgan Stanley Sr NT Var Rate Dtd 07/24/2017 Due 07/22/2038	64,297	51,514
	Mosaic Co New Sr NT 5.45% Dtd 11/13/2013 Due 11/15/2033	44,524	34,743
	Nissan Auto Lease Trust Ser 2025 A Cl A 3 4.75% Dtd 01/22/2025 Due 03/15/28	154,998	155,219
	Owens Corning New Sr Gbl 3.40% Dtd 08/08/2016 Due 08/15/2026	77,984	73,301
	Pfizer Invt Enterprises Sr Gbl NT 4.45% Dtd 05/19/2023 Due 05/19/2026	79,913	79,986
	Phillip Morris Intl Inc Sr Gbl NT 5.125% Dtd 02/13/2024 Due 02/13/2031	69,000	70,358
	Phillips 66 Sr NT 2.15% Dtd 06/10/2020 Due 12/15/2030	64,806	55,540
	Plains All Amern Pipeline L P Sr NT 5.70% Dtd 06/27/2024 Due 09/15/2034	79,962	80,074
	PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 06/12/2023 Due 06/12/2029	125,435	127,656
	Prologis L P Sr NT 4.875% Dtd 06/28/2023 Due 06/15/2028	69,549	70,348
	Quanta Svcs Inc Sr NT 2.90% Dtd 09/22/2020 Due 10/01/2030	65,115	57,874
	Quanta Svcs Inc Sr Gbl NT 5.25% Dtd 08/09/2024 Due 08/09/2034	19,882	19,530
	Regions Financial Corp New Sr NT 1.80% Dtd 08/12/2021 Due 08/12/2028	100,525	94,410
	Shell International Fin Bv Sr NT 4.375% Dtd 05/11/2015 Due 05/11/2045	51,000	41,993
	T Mobile USA Inc Sr NT 6.00% Dtd 09/14/2023 Due 06/15/2054	39,968	40,501
	Tapestry Sr NT 5.10% Dtd 12/11/2024 Due 03/11/2030	150,143	148,992
	Totalenergies Cap Sa Sr Gbl NT 5.488% Dtd 04/05/2024 Due 04/05/2054	50,000	47,559
	U S Bancorp Medium Term Nts 4.839% Dtd 02/01/2023 Due 02/01/2034	118,743	115,159
	Unitedhealth Group Inc Sr Gbl 3.10% Dtd 02/25/2016 Due 03/15/2026	60,987	59,146
	Verizon Master Tr Ser 2024 6 Cl A 1a 4.17% Dtd 09/18/2024 Due 08/20/2030	229,940	227,742
	Warnermedia Hldgs Inc Sr Gbl NT 5.141% Dtd 03/15/2023 Due 03/15/2052	41,417	41,023
	Wells Fargo & Co Sr NT Var Rate Dtd 04/24/2023 Due 04/24/2034	74,622	79,367
	Wells Fargo & Co Sr NT Var Rate Dtd 04/30/2020 Due 04/30/2026	122,942	119,237
	Wells Fargo & Co Sr W 5.244% Dtd 01/24/2025 Due 01/24/2031	85,108	85,432
	Wells Farg Cml Mtg Tr Ser 2024 5C2CIA3 Fltg Rate Dtd 11/01/2024 Due 11/19/57	56,645	56,839
	TOTAL CORPORATE BONDS	<u>5,999,453</u>	<u>5,643,464</u>
U.S. GOVERNMENT AND AGENCY SECURITIES:			
	FHLM Partn CTF Group #RA4218 2.500% Dtd 12/01/2020 Due 12/01/2050	125,951	99,706
	FHLM Partn CTF Group #RA5190 2.500% Dtd 04/01/2021 Due 05/01/2051	141,052	113,122
	FHLM Partn CTF Group #SD0931 2.500% Dtd 03/01/2022 Due 03/01/2052	124,536	122,322
	FHLM Partn CTF Group #SD7504 3.500% Dtd 08/01/2019 Due 08/01/2049	50,434	43,050
	FHLM Partn CTF Group #SD8098 2.000% Dtd 09/01/2020 Due 10/01/2050	51,319	38,954
	FHLM Partn CTF Group #SD8121 2.000% Dtd 12/01/2020 Due 01/01/2051	65,832	49,892
	FHLM Partn CTF Group #SD8128 2.000% Dtd 01/01/2021 Due 02/01/2051	121,884	106,808

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)			
	FHLM Partn CTF Group #SD8179 3.000% Dtd 10/01/2021 Due 11/01/2051	\$ 136,528	\$ 111,499
	FHLM Partn CTF Group #SD8196 3.500% Dtd 01/01/2022 Due 02/01/2052	24,818	21,287
	FHLM Partn CTF Group #SD8255 3.500% Dtd 09/01/2022 Due 10/01/2052	162,682	153,579
	FHLM Partn Gold Group #G05956 5.500% Dtd 08/01/2010 Due 07/01/2038 IPD14	38,187	34,906
	FHLM Partn Gold Group #G08669 4.000% Dtd 09/01/2015 Due 09/01/2045 IPD14	34,617	31,099
	FHLM Partn Gold Group #G08707 4.000% Dtd 05/01/2016 Due 05/01/2046 IPD14	47,325	42,561
	FHLM Partn Gold Group #G08737 3.000% Dtd 11/01/2016 Due 12/01/2046 IPD14	24,406	20,098
	FHLM Partn Gold Group #G08741 3.000% Dtd 12/01/2016 Due 01/01/2047 IPD14	93,050	79,102
	FNMA Gtd Passthu CTF Pool #735676 5.000% Dtd 06/01/2005 Due 07/01/2035	14,123	12,748
	FNMA Gtd Passthu CTF Pool #745275 5.000% Dtd 01/01/06 Due 02/01/2036	67,731	61,180
	FNMA Gtd Passthu CTF Pool #995148 5.500% Dtd 11/01/2008 Due 04/01/2037	13,945	12,600
	FNMA Gtd Passthu CTF Pool #AD1655 4.500% Dtd 03/01/2010 Due 03/01/2040	15,069	13,449
	FNMA Gtd Passthu CTF Pool #AD7906 5.000% Dtd 06/01/2010 Due 07/01/2040	26,864	24,766
	FNMA Gtd Passthu CTF Pool #AL3896 4.500% Dtd 07/01/2013 Due 01/01/2043	72,170	62,844
	FNMA Gtd Passthu CTF Pool #AL8867 5.000% Dtd 07/01/2016 Due 09/01/2041	29,326	26,309
	FNMA Gtd Passthu CTF Pool #AS6515 4.000% Dtd 12/01/2015 Due 01/01/2046	15,276	13,741
	FNMA Gtd Passthu CTF Pool #AS6520 3.500% Dtd 12/01/2015 Due 01/01/2046	4,821	4,292
	FNMA Gtd Passthu CTF Pool #AS7568 4.500% Dtd 06/01/2016 Due 07/01/2046	22,085	20,238
	FNMA Gtd Passthu CTF Pool #AU3735 3.000% Dtd 08/01/2013 Due 08/01/2043	47,869	42,052
	FNMA Gtd Passthu CTF Pool #BO8628 3.000% Dtd 02/01/2020 Due 02/01/2050	58,904	48,264
	FNMA Gtd Passthu CTF Pool #BR4722 2.000% Dtd 02/01/2021 Due 03/01/2051	174,986	136,493
	FNMA Gtd Passthu CTF Pool #BU1062 2.500% Dtd 10/01/2021 Due 10/01/2051	228,877	203,968
	FNMA Gtd Passthu CTF Pool #CA3641 4.000% Dtd 05/01/2019 Due 06/01/2049	13,420	11,852
	FNMA Gtd Passthu CTF Pool #CA4794 3.000% Dtd 11/01/2019 Due 12/01/2049	10,420	8,459
	FNMA Gtd Passthu CTF Pool #CA5700 2.500% Dtd 04/01/2020 Due 05/01/2050	231,039	206,707
	FNMA Gtd Passthu CTF Pool #CB2848 2.000% Dtd 01/01/2022 Due 02/01/2052	213,432	189,396
	FNMA Gtd Passthu CTF Pool #FS8004 6.000% Dtd 05/01/2024 Due 10/01/2053	176,943	176,545
	FNMA Gtd Passthu CTF Pool #MA2833 3.000% Dtd 11/01/16 Due 12/01/2046	99,240	86,022
	FNMA Gtd Passthu CTF Pool #MA3058 4.000% Dtd 06/01/2017 Due 07/01/2047	41,350	35,504
	FNMA Gtd Passthu CTF Pool #MA3120 3.500% Dtd 08/01/2017 Due 09/01/2047	99,539	84,217
	FNMA Gtd Passthu CTF Pool #MA3210 3.500% Dtd 11/01/2017 Due 12/01/2047	44,388	39,229
	FNMA Gtd Passthu CTF Pool #MA3384 4.000% Dtd 05/01/2018 Due 06/01/2048	3,716	3,346
	FNMA Gtd Passthu CTF Pool #MA3527 5.000% Dtd 10/01/2018 Due 11/01/2048	27,423	25,437
	FNMA Gtd Passthu CTF Pool #MA3833 2.500% Dtd 10/01/2019 Due 11/01/2049	111,157	106,783
	FNMA Gtd Passthu CTF Pool #MA3936 2.500% Dtd 01/01/2020 Due 02/01/2050	90,909	87,224
	FNMA Gtd Passthu CTF Pool #MA4182 2.000% Dtd 10/01/2020 Due 11/01/2050	66,486	50,608
	FNMA Gtd Passthu CTF Pool #MA4398 2.000% Dtd 07/01/2021 Due 08/01/2051	80,591	62,482
	FNMA Gtd Passthu CTF Pool #MA4626 4.000% Dtd 05/01/2022 Due 06/01/2052	193,458	184,218
	FNMA Gtd Passthu CTF Pool #MA4700 4.000% Dtd 07/01/2022 Due 08/01/2052	149,597	142,767
	FNMA Gtd Passthu CTF Pool #MA5137 5.000% Dtd 08/01/2023 Due 09/01/2053	176,378	176,671
	FNMA Gtd Passthu CTF Pool #MA5271 5.500% Dtd 01/01/2024 Due 02/01/2054	180,434	179,945

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January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)			
	FNMA Gtd Passthru CTF Pool #MA5495 4.500% Dtd 09/01/2024 Due 10/01/2054	\$ 169,099	\$ 166,767
	GNMA Gtd Passthru CTF Pool #551605 7.000% Dtd 08/01/01 Due 08/15/2031	838	821
	GNMA II Passthru CTF Pool #MA7883 3.50% Dtd 02/01/2022 Due 02/20/2052	222,481	192,082
	US Treasury Bond 0.125% Dtd 02/15/2021 Due 02/15/2051 TIP	272,287	142,927
	US Treasury Bond 1 1.125% Dtd 05/15/2020 Due 05/15/2040	806,676	663,242
	US Treasury Bond 2.375% Dtd 11/15/2019 Due 11/15/2049	537,021	442,903
	US Treasury Bond 3.625% Dtd 02/15/2023 Due 02/15/2053	227,351	215,588
	US Treasury Note 3.625% Dtd 03/31/2023 Due 03/31/2030	820,896	811,944
	US Treasury Note 0.125% Dtd 01/15/2021 Due 01/15/2031 TIP	607,096	501,972
	US Treasury Note 0.125% Dtd 10/15/2021 Due 10/15/2026 TIP	950,828	995,147
	US Treasury Note 0.50% Dtd 05/31/2020 Due 05/31/2027	72,400	73,502
	US Treasury Note 1.125% Dtd 10/31/2021 Due 10/31/2026	373,216	370,075
	US Treasury Note 1.25% Dtd 06/30/2021 Due 06/30/2028	291,721	303,229
	US Treasury Note 1.625% Dtd 02/16/2016 Due 02/15/2026	122,557	121,705
	US Treasury Note 1.625% Dtd 05/15/2021 Due 05/15/2031	426,277	432,557
	US Treasury Note 2.375% Dtd 03/31/2022 Due 03/31/2029	557,838	569,921
	US Treasury Note 2.75% Dtd 08/15/2022 Due 08/15/2032	157,404	155,939
	US Treasury Note 3.625% Dtd 05/15/2023 Due 05/15/2026	47,963	48,645
	US Treasury Note 4.50% Dtd 11/15/2023 Due 11/15/2033	536,699	534,434
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	<u>11,245,235</u>	<u>10,351,741</u>
MUTUAL FUNDS:			
	American Europacific Growth Fund Class R6 #2616	1,724,669	1,797,884
	DWS Real Assets Fund - Inst #1487	638,010	636,783
	Federated Hermes Institutional High Yield Bond Fund	919,603	863,515
	Fidelity Real Estate Index Fund #2355	536,700	547,181
	Hartford Schrodgers Emerging Markets Equity Fund - Sdr #1843	799,658	750,105
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Instl #103	872,729	809,984
	TOTAL MUTUAL FUNDS	<u>5,491,369</u>	<u>5,405,452</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 35,537,898</u>	<u>\$ 36,374,933</u>

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended January 31, 2025

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Series of transactions with the plan year in excess of 5%: None</u>						
Midwest Institutional Trust Company	GS Fin Sq Gov #466 (336)	\$ 20,993,914	\$ -	\$ 20,993,914	\$ 20,993,914	\$ -
Midwest Institutional Trust Company	GS Fin Sq Gov #466 (209)	-	17,492,949	17,492,949	17,492,949	-

**MO-KAN Iron Workers Welfare Fund
Schedules of Administrative Expenses
Years Ended January 31, 2025 and 2024**

	2025	2024
Administrator fees	\$ 312,750	\$ 300,150
Health provider fees	532,824	428,875
Bank fees	21,879	23,387
PCORI/Reinsurance Fee	5,691	5,507
Insurance	3,495	3,675
Payroll compliance audit	77,783	37,232
Printing and postage	9,376	3,315
Professional fees - audit and tax	44,083	30,630
Professional fees - consulting	96,115	226,530
Professional fees - legal and other	99,503	91,286
Other expenses	41,162	16,123
	\$ 1,244,661	\$ 1,166,710

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MONEY MARKET FUND:			
	GS Financial Square Government #466	\$ 10,126,877	\$ 10,126,877
COMMON STOCKS:			
	Abbvie Inc Com	31,227	31,999
	Aci Worldwide Inc Com	10,009	9,907
	Adobe Inc.	13,240	23,622
	Alphabet Inc Cap Stk Cl A	45,349	153,015
	Amazon.Com Inc Com	57,143	156,869
	American Express Co Com	14,503	32,062
	Ani Pharmaceuticals Inc Com	12,970	12,784
	Apple Inc Com	47,284	232,696
	Applied Indl Technologies Inc Com	9,902	26,523
	Astrana Health Inc	10,715	9,918
	Atkore Inc.	5,815	8,388
	Automatic Data Processing Inc Com	25,514	32,725
	Avient Corporation Com	7,775	14,372
	Banner Corp Com New	16,516	15,759
	Belden Inc New Com	13,552	22,246
	Bellring Brands, Inc	7,009	14,310
	Boot Barn Hldgs Inc Com	9,069	24,771
	Broadcom Inc Com	15,869	110,635
	Casella Waste Sys Inc Cl A	8,432	15,808
	Caterpillar Inc Com	18,723	45,687
	Chart Industries Inc	10,081	21,159
	Chipotle Mexican Grill Inc Cl A	21,744	40,845
	Cisco Sys Inc Com	26,917	30,058
	Citigroup Inc Com New	45,081	45,194
	Coca Cola Co Com	25,685	22,599
	Comfort Sys USA Inc Com	3,335	12,666
	Costco Whsl Corp New Com	13,691	54,873
	Credo Technology Group Holding Ordinary Shares	6,823	6,932
	Digital Rlty Tr Inc Com	36,623	31,461
	Disney Walt Co Com	36,426	35,501
	Dynatrace Inc Com	35,268	38,288
	Eastgroup Pptys Inc Com	27,984	25,952
	Eaton Corp PLC Shs	12,647	52,883
	Enova Intl Inc Com	10,343	11,232
	Enpro Inc	11,971	21,170
	Ensign Group Inc Com	6,724	21,508
	Enterprise Financial Services Corp	13,936	18,431
	Esco Technologies Inc Com	11,238	16,725

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COMMON STOCKS (CONTINUED):			
	Evercore Inc	\$ 5,966	\$ 18,933
	Evertec Inc Com	10,062	8,475
	Exxon Mobil Corp Com	26,483	54,163
	Fabrinet Shs	11,005	15,783
	Federal Signal Corp Com	19,516	22,021
	Franklin Elec Inc Com	10,168	12,999
	Freeport-McMoran Inc Cl B	16,711	15,953
	G-III Apparel Group LTD Com	6,613	10,615
	Haemonetics Corp Inc Com	16,212	13,189
	Hartford Finl Svcs Group Inc Com	36,133	49,082
	Home Depot Inc Com	35,090	46,966
	Hubshot Inc Com	36,057	35,858
	Huron Consulting Group Inc Com	12,676	18,003
	ICU Medical Inc Com	10,762	16,107
	Idacorp Inc Com	11,666	12,203
	IES Hldgs Inc Com	10,946	13,719
	Insight Enterprises Inc Com	5,669	16,930
	Installed Bldg Prods Inc Com	10,451	12,925
	Intapp Inc Com	10,653	18,250
	Integer Hldgs Corp Com	14,296	19,626
	Inter Parfums Inc Com	6,965	14,807
	International Business Machs Corp Com	50,639	71,852
	International Flavors & Fragrances	22,984	20,989
	Intuitive Surgical Inc Com New	24,933	52,041
	Johnson & Johnson Com	27,536	31,952
	JPMorgan Chase & Co Com	48,528	101,574
	Kadant Inc Com	4,639	19,391
	Kirby Corp Com	10,898	17,791
	Kite Rlty Group Tr Com New	13,496	14,515
	Knife Riv Hldg Co Common Stock	12,523	18,023
	Lam Resh Corp Com	14,491	32,420
	Lancaster Colony Corp Com	10,765	10,124
	Lemaitre Vascular Inc Com	13,717	16,866
	Ligand Pharmaceuticals Inc Com New	13,473	20,979
	Lilly Eli & Co Com	19,842	67,320
	Limbach Hldgs Inc Com	9,644	11,098
	Macom Technology Solutions Holdings,	6,741	21,160
	Magnolia Oil & Gas Corp Cl A	7,922	14,599
	Marathon Pete Corp Com	4,892	22,585
	Marriott International Cl A	31,442	36,033
	Martin Marietta Materials Com	18,422	29,927

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COMMON STOCKS (CONTINUED):			
	Mastercard Inc Cl A	\$ 22,246	\$ 68,873
	Matador Res Co Com	12,649	13,282
	Materion Corp Com	8,154	11,009
	Medtronic PLC Shs	35,772	36,146
	Merit Medical Systems Inc Com	10,584	18,292
	Meta Platform, Inc.	40,560	107,512
	Metlife Inc Com	25,140	32,614
	Microsoft Corp Com	37,183	216,661
	Modine MFG Co Com	9,886	23,536
	Morgan Stanley Com New	30,842	57,448
	Mueller Inds Inc Com	10,771	22,995
	Myr Group Inc Del Com	5,514	7,220
	Napco Security Technologies Inc	8,732	9,175
	Netflix Inc Com	16,806	43,954
	Nextera Energy Inc Com	27,859	37,426
	Nmi Hldgs Inc Cl A	10,734	19,271
	Nvidia Corp Com	17,889	222,130
	Oceaneering Intl Inc Com	12,015	11,829
	Ollies Bargain Outlt Hldgs Inc Com	12,738	21,744
	Onespaworld Holdings Limited Com	13,453	14,226
	Palo Alto Networks Inc Com	21,938	49,793
	Palomar Hldgs Inc Com	15,469	20,603
	Pathward Financial Inc	7,662	21,208
	Patrick Inds Inc Com	10,559	11,657
	Patterson-Uti Energy Inc Com	20,186	13,582
	Pjt Partners Inc Com Cl A	13,210	13,693
	Plymouth Indl REIT Inc Com	10,804	6,653
	PNC Finl Svcs Group Inc Com	43,448	51,443
	PPL Corp Com	42,831	51,442
	Prestige Consumer Healthcare Inc	12,469	17,120
	Procter & Gamble Co Com	41,484	46,477
	Progress Software Corp Com	12,847	13,129
	Quaker Chemical Corp Com	7,550	6,071
	Quanta Svcs Inc Com	29,358	50,448
	Regeneron Pharmaceuticals Com	20,319	26,919
	Ross Stores Inc Com	32,056	41,555
	Rtx Corporation Com	33,092	43,327
	Saia Inc Com	20,833	32,647
	Salesforce Inc	36,430.00	36,562.00
	Schlumberger LTD Com	38,349	28,840
	Seacoast Bkg Corp Fla Com New	15,793	17,497

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COMMON STOCKS (CONTINUED):			
	Silicon Motion Technology Corp Sponsored ADR Repstg Shs	\$ 13,096	\$ 9,611
	Sitime Corporation Com	11,240	20,012
	Sm Energy Co Com	12,067	9,262
	Spotify Technology S A Shs	9,023	39,496
	Sps Comm Inc Com	4,358	9,603
	Stag Indl Inc Com	7,002	8,272
	Sterling Infrastructure Inc	9,287	20,651
	Stryker Corp Com	17,822	46,564
	Tesla, Inc	48,743	67,164
	Toll Bros Inc Com	17,110	15,482
	Transmedics Group Inc Com	7,611	6,552
	Tyson Foods Inc Cl A	28,593	28,753
	Ufp Industries Inc Com	5,853	10,871
	United Rentals Inc Com	12,046	40,177
	Unitedhealth Group Inc Com	28,463	63,471
	Valvoline Inc Com	9,735	11,244
	Veritex Hldgs Inc Com	16,917	19,242
	Vertex Pharmaceuticals Inc Com	20,911	27,701
	Victory Cap Hldgs Inc Com Cl A	14,706	25,612
	Viking Therapeutics Inc Com	9,343	4,323
	Visa Inc Com Cl A	22,928	65,284
	Vontier Corporation Com	10,738	13,839
	Walmart Inc.	26,143	69,203
	Wesbanco Inc Com	16,143	17,345
	Wintrust Finl Corp Com	10,112	22,237
	TOTAL COMMON STOCKS	<u>2,674,964</u>	<u>4,847,399</u>
CORPORATE BONDS:			
	Abbie Inc Sr NT 4.875% Dtd 09/18/2018 Due 11/14/2048	61,807	49,634
	Aercap Ireland Capital Limited Sr NT 3.00% Dtd 10/29/2021 Due 10/29/2028	86,484	79,186
	Ally Auto Receivables Ser 2024 1 Cl A 3 5.08% Dtd 03/13/2024 Due 12/15/2028	69,990	70,479
	Altria Group Inc Sr Gbl NT 3.875% Dtd 09/16/2016 Due 09/16/2046	44,362	32,806
	American Express Co Sr NT Var Rate Dtd 10/30/2023 Due 10/30/2031	65,104	69,583
	Amgen Inc Sr NT 5.15% Dtd 03/02/2023 Due 03/02/2028	39,930	40,452
	Anthem Inc Sr NT 4.375% Dtd 11/21/2017 Due 12/01/2047	62,822	52,437
	Aptiv PLC Sr NT 3.10% Dtd 11/23/2021 Due 12/01/2051	67,208	41,255
	Bank Amer Corp Sr N Var Rate Dtd 06/19/2020 Due 06/19/2041	77,753	52,498
	Bank Ser 2019 BNK17 Cl A 4 Fltg Rate Dtd 04/01/2019 Due 04/17/2052 IPD16	139,039	128,509
	Bank Ser 2021 BNK33 Cl A 3 Fltg Rate Dtd 05/01/2021 Due 05/16/2064 IPD16	186,846	163,289
	Barclays PLC Sr NT Var Rate Dtd 09/13/2023 Due 09/13/2029	70,260	73,067

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED):			
	Bat Capital Corp Sr Gbl NT 7.081% Dtd 08/02/2023 Due 08/02/2053	\$ 15,000	\$ 16,548
	Bbcms Mortgage Trust Ser 2024 C24 CI A 5 Fltg Rate Dtd 02/01/24 Due 02/16/57	56,647	57,637
	Bbcms Mortgage Trust Ser 2024 C24 CI A 5 Fltg Rate Dtd 02/01/24 Due 02/16/57	98,936	96,627
	Benchmark Mtg Tr Ser 2024 V5 CI A 3 Fltg Rate Dtd 01/01/2024 Due 01/12/2057	65,863	66,770
	Boardwalk Pipelines LP Sr NT 5.625% Dtd 02/15/2024 Due 08/01/2034	64,873	64,544
	Boeing Co CR Sen Sr NT Step Cpn Dtd 02/04/2021 Due 02/04/2026	75,058	73,064
	Boston Pptys LTD Partnership Sr NT 3.40% Dtd 06/21/2019 Due 06/21/2029	76,207	83,152
	BP Cap Mkts Amer Inc Sr NT 3.06% Dtd 06/17/2021 Due 06/17/2041	75,000	54,319
	Broadcom Inc Sr NT 5.05% Dtd 07/12/2024 Due 07/12/2029 Callable	24,967	25,100
	Burlington Northn Santa Fe CP Sr Deb 5.15% Dtd 08/22/2013 Due 09/01/2043	76,564	62,240
	Capital One Finl Corp Sr NT Var Rate Dtd 06/08/2023 Due 06/08/2029	69,992	72,542
	Carmax Auto Owner Trust Ser 2024 1 CI A 3 4.92% Dtd 01/24/24 Due 10/16/28	34,997	35,169
	Carvana Auto Recb Tr Ser 2021 N2 CI C 1.07% Dtd 06/03/2021 Due 03/10/2028	16,060	15,448
	Carvana Auto Recs Tr Ser 2021 N3 CI C 1.02% Dtd 09/09/2021 Due 06/12/2028	5,407	5,181
	Citigroup Coml Mtg Tr Ser 2019 C7 CI A 3 2.86% Dtd 12/01/2019 Due 12/16/2072	151,976	130,745
	Citigroup Inc Sr NT Var Rate Dtd 05/04/2021 Due 05/01/2032	125,239	106,703
	Commonwealth Edison Co 3.75% Dtd 08/23/2017 Due 08/15/2047	20,293	14,931
	CVS Health Corp Sr NT 5.625% Dtd 02/21/2023 Due 02/21/2053	74,892	67,310
	D R Horton Inc Sr Gbl 1.40% Dtd 10/02/2020 Due 10/15/2027	44,871	41,276
	D R Horton Inc Sr Gbl 5.00% Dtd 8/14/2024 Due 10/15/2034	54,453	53,239
	Deutsche Bk AG N Y SNR Npf Gbl Var Rate Dtd 09/18/2020 Due 09/18/2031	83,830	72,532
	Duke Energy Corp New Sr Gbl NT 3.75% Dtd 08/12/2016 Due 09/01/2046	95,655	77,121
	Enbridge Inc MTN Cds Sr NT 2.50% Dtd 06/28/2021 Due 08/01/2033	74,724	60,281
	Energy Transfer Ptnrs L P 6.25% Dtd 01/15/2019 Due 04/15/2049	73,672	60,082
	Entergy Texas Inc 4.00% Dtd 01/08/2019 Due 03/30/2029	62,659	58,186
	First Ctzns Bancshares Inc N C Sub NT Var Rate Dtd 03/04/2020 Due 03/15/2030	70,075	69,742
	Fiserv Inc Sr Gbl 4.20% Dtd 09/25/2018 Due 10/01/2028	60,328	58,633
	Fresb 2019-SB64 Mtg Tr Mtg Passthru CTF CI A-5h Fltg Dtd 7/01/19 Due 4/25/39	87,695	85,143
	General Mtrs Co Sr NT 5.95% Dtd 09/10/2018 Due 04/01/2049	52,701	37,561
	Goldman Sachs Group Inc Sr NT Var Rate Dtd 02/12/2021 Due 02/12/2026	49,253	49,951
	HCP Inc Sr Gbl NT 3.25% Dtd 07/05/2019 Due 07/15/2026	35,022	34,281
	Honda Auto Rece Ow Tr Ser 2023 2 CI A 3 4.93% Dtd 05/30/2023 Due 11/15/2027	59,990	60,255
	HSBC Hldgs PLC Sr Gbl Coco Var Rate Dtd 06/04/2020 Due 06/04/2026	100,477	99,082
	Huntington Bancshares Inc Sr NT Var Rate Dtd 02/02/2024 Due 02/02/2035	80,242	80,064
	Hyatt Hotels Corp Sr NT 5.75% Dtd 07/06/2023 Due 01/30/2027	19,995	20,324
	John Deere Owner Tr Ser 2023 B CI A 3 5.24% Dtd 06/28/2023 Due 03/15/2028	39,993	40,272
	John Deere Owner Tr Ser 2024 B CI A 3 5.06% Dtd 03/19/2024 Due 11/15/2028	34,998	35,250
	JP Morgan Chase Bank NA Sr NT 2.083% Dtd 04/22/2020 Due 04/22/2026	65,000	64,620
	JPMorgan Chase & Co Sr NT Var Rate Dtd 10/22/2024 Due 10/22/2028	90,108	89,286
	Kyndryl Hldgs Inc Sr NT 6.35% Dtd 02/20/2024 Due 02/20/2034	76,071	78,033
	Marriott Intl Inc New Sr Gbl AA NT 4.65% Dtd 11/16/2018 Due 12/01/2028	16,900	14,909

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED):			
	Marriott Intl Inc New Sr Gbl X 4.00% Dtd 04/06/2018 Due 04/15/2028	\$ 53,866	\$ 48,822
	McDonalds Corp Fr 4.80% Dtd 08/14/2023 Due 08/14/2028	99,965	100,625
	McDonalds Corp Fr 5.45% Dtd 08/14/2023 Due 08/14/2053	49,861	47,889
	Mer Benz Auto Ser 2024 A Cl A 3 5.32% Dtd 05/23/2024 Due 01/18/2028	44,995	45,540
	Mer Benz At Rec Tr Ser 2025 1 Cl A 3 4.78% Dtd 01/23/2025 Due 12/17/2029	124,973	125,697
	Morgan Stanley Sr NT Var Rate Dtd 07/24/2017 Due 07/22/2038	64,297	51,514
	Mosaic Co New Sr NT 5.45% Dtd 11/13/2013 Due 11/15/2033	44,524	34,743
	Nissan Auto Lease Trust Ser 2025 A Cl A 3 4.75% Dtd 01/22/2025 Due 03/15/28	154,998	155,219
	Owens Corning New Sr Gbl 3.40% Dtd 08/08/2016 Due 08/15/2026	77,984	73,301
	Pfizer Invt Enterprises Sr Gbl NT 4.45% Dtd 05/19/2023 Due 05/19/2026	79,913	79,986
	Phillip Morris Intl Inc Sr Gbl NT 5.125% Dtd 02/13/2024 Due 02/13/2031	69,000	70,358
	Phillips 66 Sr NT 2.15% Dtd 06/10/2020 Due 12/15/2030	64,806	55,540
	Plains All Amern Pipeline L P Sr NT 5.70% Dtd 06/27/2024 Due 09/15/2034	79,962	80,074
	PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 06/12/2023 Due 06/12/2029	125,435	127,656
	Prologis L P Sr NT 4.875% Dtd 06/28/2023 Due 06/15/2028	69,549	70,348
	Quanta Svcs Inc Sr NT 2.90% Dtd 09/22/2020 Due 10/01/2030	65,115	57,874
	Quanta Svcs Inc Sr Gbl NT 5.25% Dtd 08/09/2024 Due 08/09/2034	19,882	19,530
	Regions Financial Corp New Sr NT 1.80% Dtd 08/12/2021 Due 08/12/2028	100,525	94,410
	Shell International Fin Bv Sr NT 4.375% Dtd 05/11/2015 Due 05/11/2045	51,000	41,993
	T Mobile USA Inc Sr NT 6.00% Dtd 09/14/2023 Due 06/15/2054	39,968	40,501
	Tapestry Sr NT 5.10% Dtd 12/11/2024 Due 03/11/2030	150,143	148,992
	Totalenergies Cap Sa Sr Gbl NT 5.488% Dtd 04/05/2024 Due 04/05/2054	50,000	47,559
	U S Bancorp Medium Term Nts 4.839% Dtd 02/01/2023 Due 02/01/2034	118,743	115,159
	Unitedhealth Group Inc Sr Gbl 3.10% Dtd 02/25/2016 Due 03/15/2026	60,987	59,146
	Verizon Master Tr Ser 2024 6 Cl A 1a 4.17% Dtd 09/18/2024 Due 08/20/2030	229,940	227,742
	Warnermedia Hldgs Inc Sr Gbl NT 5.141% Dtd 03/15/2023 Due 03/15/2052	41,417	41,023
	Wells Fargo & Co Sr NT Var Rate Dtd 04/24/2023 Due 04/24/2034	74,622	79,367
	Wells Fargo & Co Sr NT Var Rate Dtd 04/30/2020 Due 04/30/2026	122,942	119,237
	Wells Fargo & Co Sr W 5.244% Dtd 01/24/2025 Due 01/24/2031	85,108	85,432
	Wells Farg Cml Mtg Tr Ser 2024 5C2CIA3 Fltg Rate Dtd 11/01/2024 Due 11/19/57	56,645	56,839
	TOTAL CORPORATE BONDS	<u>5,999,453</u>	<u>5,643,464</u>
U.S. GOVERNMENT AND AGENCY SECURITIES:			
	FHLM Partn CTF Group #RA4218 2.500% Dtd 12/01/2020 Due 12/01/2050	125,951	99,706
	FHLM Partn CTF Group #RA5190 2.500% Dtd 04/01/2021 Due 05/01/2051	141,052	113,122
	FHLM Partn CTF Group #SD0931 2.500% Dtd 03/01/2022 Due 03/01/2052	124,536	122,322
	FHLM Partn CTF Group #SD7504 3.500% Dtd 08/01/2019 Due 08/01/2049	50,434	43,050
	FHLM Partn CTF Group #SD8098 2.000% Dtd 09/01/2020 Due 10/01/2050	51,319	38,954
	FHLM Partn CTF Group #SD8121 2.000% Dtd 12/01/2020 Due 01/01/2051	65,832	49,892
	FHLM Partn CTF Group #SD8128 2.000% Dtd 01/01/2021 Due 02/01/2051	121,884	106,808

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)			
	FHLM Partn CTF Group #SD8179 3.000% Dtd 10/01/2021 Due 11/01/2051	\$ 136,528	\$ 111,499
	FHLM Partn CTF Group #SD8196 3.500% Dtd 01/01/2022 Due 02/01/2052	24,818	21,287
	FHLM Partn CTF Group #SD8255 3.500% Dtd 09/01/2022 Due 10/01/2052	162,682	153,579
	FHLM Partn Gold Group #G05956 5.500% Dtd 08/01/2010 Due 07/01/2038 IPD14	38,187	34,906
	FHLM Partn Gold Group #G08669 4.000% Dtd 09/01/2015 Due 09/01/2045 IPD14	34,617	31,099
	FHLM Partn Gold Group #G08707 4.000% Dtd 05/01/2016 Due 05/01/2046 IPD14	47,325	42,561
	FHLM Partn Gold Group #G08737 3.000% Dtd 11/01/2016 Due 12/01/2046 IPD14	24,406	20,098
	FHLM Partn Gold Group #G08741 3.000% Dtd 12/01/2016 Due 01/01/2047 IPD14	93,050	79,102
	FNMA Gtd Passthru CTF Pool #735676 5.000% Dtd 06/01/2005 Due 07/01/2035	14,123	12,748
	FNMA Gtd Passthru CTF Pool #745275 5.000% Dtd 01/01/06 Due 02/01/2036	67,731	61,180
	FNMA Gtd Passthru CTF Pool #995148 5.500% Dtd 11/01/2008 Due 04/01/2037	13,945	12,600
	FNMA Gtd Passthru CTF Pool #AD1655 4.500% Dtd 03/01/2010 Due 03/01/2040	15,069	13,449
	FNMA Gtd Passthru CTF Pool #AD7906 5.000% Dtd 06/01/2010 Due 07/01/2040	26,864	24,766
	FNMA Gtd Passthru CTF Pool #AL3896 4.500% Dtd 07/01/2013 Due 01/01/2043	72,170	62,844
	FNMA Gtd Passthru CTF Pool #AL8867 5.000% Dtd 07/01/2016 Due 09/01/2041	29,326	26,309
	FNMA Gtd Passthru CTF Pool #AS6515 4.000% Dtd 12/01/2015 Due 01/01/2046	15,276	13,741
	FNMA Gtd Passthru CTF Pool #AS6520 3.500% Dtd 12/01/2015 Due 01/01/2046	4,821	4,292
	FNMA Gtd Passthru CTF Pool #AS7568 4.500% Dtd 06/01/2016 Due 07/01/2046	22,085	20,238
	FNMA Gtd Passthru CTF Pool #AU3735 3.000% Dtd 08/01/2013 Due 08/01/2043	47,869	42,052
	FNMA Gtd Passthru CTF Pool #BO8628 3.000% Dtd 02/01/2020 Due 02/01/2050	58,904	48,264
	FNMA Gtd Passthru CTF Pool #BR4722 2.000% Dtd 02/01/2021 Due 03/01/2051	174,986	136,493
	FNMA Gtd Passthru CTF Pool #BU1062 2.500% Dtd 10/01/2021 Due 10/01/2051	228,877	203,968
	FNMA Gtd Passthru CTF Pool #CA3641 4.000% Dtd 05/01/2019 Due 06/01/2049	13,420	11,852
	FNMA Gtd Passthru CTF Pool #CA4794 3.000% Dtd 11/01/2019 Due 12/01/2049	10,420	8,459
	FNMA Gtd Passthru CTF Pool #CA5700 2.500% Dtd 04/01/2020 Due 05/01/2050	231,039	206,707
	FNMA Gtd Passthru CTF Pool #CB2848 2.000% Dtd 01/01/2022 Due 02/01/2052	213,432	189,396
	FNMA Gtd Passthru CTF Pool #FS8004 6.000% Dtd 05/01/2024 Due 10/01/2053	176,943	176,545
	FNMA Gtd Passthru CTF Pool #MA2833 3.000% Dtd 11/01/16 Due 12/01/2046	99,240	86,022
	FNMA Gtd Passthru CTF Pool #MA3058 4.000% Dtd 06/01/2017 Due 07/01/2047	41,350	35,504
	FNMA Gtd Passthru CTF Pool #MA3120 3.500% Dtd 08/01/2017 Due 09/01/2047	99,539	84,217
	FNMA Gtd Passthru CTF Pool #MA3210 3.500% Dtd 11/01/2017 Due 12/01/2047	44,388	39,229
	FNMA Gtd Passthru CTF Pool #MA3384 4.000% Dtd 05/01/2018 Due 06/01/2048	3,716	3,346
	FNMA Gtd Passthru CTF Pool #MA3527 5.000% Dtd 10/01/2018 Due 11/01/2048	27,423	25,437
	FNMA Gtd Passthru CTF Pool #MA3833 2.500% Dtd 10/01/2019 Due 11/01/2049	111,157	106,783
	FNMA Gtd Passthru CTF Pool #MA3936 2.500% Dtd 01/01/2020 Due 02/01/2050	90,909	87,224
	FNMA Gtd Passthru CTF Pool #MA4182 2.000% Dtd 10/01/2020 Due 11/01/2050	66,486	50,608
	FNMA Gtd Passthru CTF Pool #MA4398 2.000% Dtd 07/01/2021 Due 08/01/2051	80,591	62,482
	FNMA Gtd Passthru CTF Pool #MA4626 4.000% Dtd 05/01/2022 Due 06/01/2052	193,458	184,218
	FNMA Gtd Passthru CTF Pool #MA4700 4.000% Dtd 07/01/2022 Due 08/01/2052	149,597	142,767
	FNMA Gtd Passthru CTF Pool #MA5137 5.000% Dtd 08/01/2023 Due 09/01/2053	176,378	176,671
	FNMA Gtd Passthru CTF Pool #MA5271 5.500% Dtd 01/01/2024 Due 02/01/2054	180,434	179,945

MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
January 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)			
	FNMA Gtd Passthru CTF Pool #MA5495 4.500% Dtd 09/01/2024 Due 10/01/2054	\$ 169,099	\$ 166,767
	GNMA Gtd Passthru CTF Pool #551605 7.000% Dtd 08/01/01 Due 08/15/2031	838	821
	GNMA II Passthru CTF Pool #MA7883 3.50% Dtd 02/01/2022 Due 02/20/2052	222,481	192,082
	US Treasury Bond 0.125% Dtd 02/15/2021 Due 02/15/2051 TIP	272,287	142,927
	US Treasury Bond 1 1.125% Dtd 05/15/2020 Due 05/15/2040	806,676	663,242
	US Treasury Bond 2.375% Dtd 11/15/2019 Due 11/15/2049	537,021	442,903
	US Treasury Bond 3.625% Dtd 02/15/2023 Due 02/15/2053	227,351	215,588
	US Treasury Note 3.625% Dtd 03/31/2023 Due 03/31/2030	820,896	811,944
	US Treasury Note 0.125% Dtd 01/15/2021 Due 01/15/2031 TIP	607,096	501,972
	US Treasury Note 0.125% Dtd 10/15/2021 Due 10/15/2026 TIP	950,828	995,147
	US Treasury Note 0.50% Dtd 05/31/2020 Due 05/31/2027	72,400	73,502
	US Treasury Note 1.125% Dtd 10/31/2021 Due 10/31/2026	373,216	370,075
	US Treasury Note 1.25% Dtd 06/30/2021 Due 06/30/2028	291,721	303,229
	US Treasury Note 1.625% Dtd 02/16/2016 Due 02/15/2026	122,557	121,705
	US Treasury Note 1.625% Dtd 05/15/2021 Due 05/15/2031	426,277	432,557
	US Treasury Note 2.375% Dtd 03/31/2022 Due 03/31/2029	557,838	569,921
	US Treasury Note 2.75% Dtd 08/15/2022 Due 08/15/2032	157,404	155,939
	US Treasury Note 3.625% Dtd 05/15/2023 Due 05/15/2026	47,963	48,645
	US Treasury Note 4.50% Dtd 11/15/2023 Due 11/15/2033	536,699	534,434
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	<u>11,245,235</u>	<u>10,351,741</u>
MUTUAL FUNDS:			
	American Europacific Growth Fund Class R6 #2616	1,724,669	1,797,884
	DWS Real Assets Fund - Inst #1487	638,010	636,783
	Federated Hermes Institutional High Yield Bond Fund	919,603	863,515
	Fidelity Real Estate Index Fund #2355	536,700	547,181
	Hartford Schrodgers Emerging Markets Equity Fund - Sdr #1843	799,658	750,105
	PIMCO International Bond Fund (U.S. Dollar-Hedged) Instl #103	872,729	809,984
	TOTAL MUTUAL FUNDS	<u>5,491,369</u>	<u>5,405,452</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 35,537,898</u>	<u>\$ 36,374,933</u>

Form 5500 <small>Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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.	<small>OMB Nos 1210 - 0110 1210 - 0089</small> 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>02/01/2024</u> and ending <u>01/31/2025</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information											
1a Name of plan MO-KAN IRON WORKERS WELFARE FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">1b Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">501</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">07/01/1963</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">43-6051454</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">816-756-3313</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">237990</td> </tr> </table>	1b Three-digit plan number (PN) ▶	501	1c Effective date of plan	07/01/1963	2b Employer Identification Number (EIN)	43-6051454	2c Plan Sponsor's telephone number	816-756-3313	2d Business code (see instructions)	237990
1b Three-digit plan number (PN) ▶	501										
1c Effective date of plan	07/01/1963										
2b Employer Identification Number (EIN)	43-6051454										
2c Plan Sponsor's telephone number	816-756-3313										
2d Business code (see instructions)	237990										
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MO-KAN IRON WORKERS WELFARE FUND 12200 N. AMBASSADOR DRIVE SUITE 400 KANSAS CITY MO 64163											

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

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

SIGN HERE	<i>Lance Claiborne</i>	11/09/2025	LANCE CLAIBORNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Daniel Roach</i>	11/05/2025	DANIEL ROACH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JOINT BOARD OF TRUSTEES MO-KAN IRON WORKERS WELFARE FUND 12200 N. AMBASSADOR DRIVE, SUITE 40 KANSAS CITY MO 64163	3b Administrator's EIN 43-6051454 3c Administrator's telephone number 816-756-0173
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	919
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	714
a (2) Total number of active participants at the end of the plan year	6a(2)	720
b Retired or separated participants receiving benefits	6b	196
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	916
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	186

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D 4E 4F 4L

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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MO-KAN Iron Workers Welfare Fund
EIN: 43-6051454 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended January 31, 2025

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Series of transactions with the plan year in excess of 5%: None</u>						
Midwest Institutional Trust Company	GS Fin Sq Gov #466 (336)	\$ 20,993,914	\$ -	\$ 20,993,914	\$ 20,993,914	\$ -
Midwest Institutional Trust Company	GS Fin Sq Gov #466 (209)	-	17,492,949	17,492,949	17,492,949	-