

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>IRONWORKERS LOCAL #597 PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</u></p> <p><u>C/O SOUTHERN BENEFIT ADMINISTRATORS</u></p> <p><u>P.O. BOX 1449</u> <u>GOODLETTSVILLE, TN 37070-0358</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/1967</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>59-6195918</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>615-859-0131</u></p> <p><b>2d</b> Business code (see instructions) <u>525100</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	08/29/2025	SCOTT ROY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	08/29/2025	CLARENCE PITTMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	532
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	224
	<b>6a(2)</b>	154
	<b>6b</b>	165
	<b>6c</b>	76
	<b>6d</b>	395
	<b>6e</b>	48
	<b>6f</b>	443
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	30

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

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

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

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

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

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

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

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

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

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

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

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

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>59-6195918</u>

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

**1a** Enter the valuation date: Month 01 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>27653684</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>29608632</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	<u>25946516</u>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	<u>517670</u>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>23518426</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>36784915</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>1381108</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>1730254</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>J. SCOTT HAYNSWORTH</u> Type or print name of actuary  <u>BHA CONSULTING LLC</u> Firm name  <u>5400 LAUREL SPRINGS PARKWAY STE 130</u> <u>SUWANEE, GA 30024</u> Address of the firm	<u>10/15/2025</u> Date  <u>23-06106</u> Most recent enrollment number  <u>678-456-6200</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	27653684
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	207	18960872
<b>(2)</b> For terminated vested participants .....	74	7044959
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		0
<b>(b)</b> Vested benefits .....		9445537
<b>(c)</b> Total active .....	161	9445537
<b>(4)</b> Total .....	442	35451368
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
	1003359					
<b>Totals ▶</b>			<b>3(b)</b>	1003359	<b>3(c)</b>	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	125.9 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6
<b>(2)</b> Females .....	<b>6c(2)</b>	6F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.70 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	6.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.1 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

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

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	771039

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>		
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		52045
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		823084
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		4844344
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		1003359
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		360304
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	3901548	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	4077361	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		6208007
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		5384923
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			

Yes  No

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

<b>A</b> Name of plan <b>IRONWORKERS LOCAL #597 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>59-6195918</b>	

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

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

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

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

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

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

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

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

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

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

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

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

SOUTHERN BENEFIT ADMINISTRATORS

P.O. BOX 1449  
GOODLETTSVILLE, TN 37070

62-1116095

(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	ADMINISTRATION	45894	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)

BHA CONSULTING

5400 LAUREL SPRINGS PARKWAY 1306  
SUWANEE, GA 30024

58-1910292

(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	ACTUARY	42098	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)

BURGESS CHAMBERS & ASSOCIATES

P.O. BOX 3316  
WINTER PARK, FL 32790

59-2878619

(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 50	INVESTMENT ADVISORY	29247	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)

STEVEN EISENBERG CPA, P.A.

7700 CONGRESS AVENUE STE 1128  
BOCA RATON, FL 33325

65-0140643

(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	AUDITOR	23486	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)

CS MCKEE & COMPANY

ONE GATEWAY CENTER 8 FLOOR  
PITTSBURGH, PA 15239

25-1095051

(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	INVESTMENT MANAGEMENT	21210	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REGIONS BANK

1900 5TH AVENUE NORTH  
BIRMINGHAM, AL 35203

63-0371391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 52	INVESTMENT ADVISORY	12797	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>59-6195918</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTIEMPLOYER PROPERTY TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6128800-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1682871</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IRONWORKERS LOCAL #597 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>59-6195918</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	118085	90884
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	55060	65585
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	351211	199201
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3825779	4070876
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2076065	1814910
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1802202	1682871
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	18967776	19312470
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	486126	2818853

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	27682304	30055650
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	28620	35725
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	28620	35725
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	27653684	30019925

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1003359	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1003359
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	31872	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	152002	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	89322	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		273196
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	589315	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		589315
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	22490337	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	20330431	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		2159906
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-17790	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-55267
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		255519
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		4208238

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1593195	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1593195
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	45894	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	23486	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	63674	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	42098	
(8) Legal fees .....	<b>2i(8)</b>	13999	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	59651	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		248802
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1841997

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2366241
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **STEVEN D EISENBERG CPA PA**

(2) EIN: **65-0140643**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545649.

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

<b>A</b> Name of plan <u>IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>59-6195918</u>	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer **WW GAY MECHANICAL CONTRACTORS**

**b** EIN **59-0977396**

**c** Dollar amount contributed by employer

**112486**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

**a** Name of contributing employer **ALIMAK HEK**

**b** EIN **06-1242771**

**c** Dollar amount contributed by employer

**60525**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

**a** Name of contributing employer **COGBURN BROTHERS INC.**

**b** EIN **59-1742857**

**c** Dollar amount contributed by employer

**121412**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

**a** Name of contributing employer **MILTON J WOOD COMPANY**

**b** EIN **59-1276579**

**c** Dollar amount contributed by employer

**81208**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

**a** Name of contributing employer **MACALJON**

**b** EIN **58-2403098**

**c** Dollar amount contributed by employer

**107946**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

**a** Name of contributing employer **COKER INDUSTRIAL**

**b** EIN **46-3781794**

**c** Dollar amount contributed by employer

**59007**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.00**

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

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

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

**a** Name of contributing employer GENINDUSTRIAL GROUP

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer 78780

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 5.00

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

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

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

**IRONWORKERS LOCAL UNION #597**  
**PENSION FUND**  
Financial Statements  
with Independent Auditors' Report  
December 31, 2024 and 2023

IRONWORKERS LOCAL #597  
PENSION FUND  
FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT  
DECEMBER 31, 2024 AND 2023

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## INDEPENDENT AUDITORS' REPORT

To: Ironworkers Local #597 Pension Fund  
Jacksonville, Florida

### Opinion

We have audited the accompanying financial statements of Ironworkers Local #597 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023 and 2022 and of changes in accumulated plan benefits for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Ironworkers Local #597 Pension Fund as of December 31, 2024 and 2023 and changes in net assets available for benefits for the years then ended and the accumulated plan benefits as of December 31, 2023 and 2022 and changes in accumulated plan benefits for the years the ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Ironworkers Local #597 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance 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.

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.

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
MEMBER FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Ironworkers Local #597 Pension Fund  
Jacksonville, Florida

### **Responsibilities of Management for the Financial Statements**

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 Ironworkers Local #597 Pension Fund's ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ironworkers Local #597 Pension Fund'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 Ironworkers Local #597 Pension Fund'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.

Ironworkers Local #597 Pension Fund  
Jacksonville, Florida

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets Held at End of Year and Reportable Transactions is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards.

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

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

**Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Employer Contributions and Operating Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards. 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.

A handwritten signature in black ink, appearing to read 'S. Eisenberg', with the letters 'CPA, PA' written in a smaller font below the signature.

Steven D. Eisenberg C.P.A., P.A.  
November 26, 2025

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b><u>ASSETS</u></b>		
Investments - at Fair Value		
Mutual Funds	\$ 19,312,470	\$ 18,967,776
Government Securities	4,070,876	3,825,779
Corporate Bonds and Other Fixed Income Securities	1,814,910	2,076,065
Real Estate Fund	1,682,871	1,802,202
Short Term Reserves	<u>2,818,853</u>	<u>486,126</u>
Total Investments	<u>29,699,980</u>	<u>27,157,948</u>
 Cash	 <u>199,201</u>	 <u>351,211</u>
 Receivables		
Contributions	90,884	118,085
Interest	<u>65,585</u>	<u>55,060</u>
	<u>156,469</u>	<u>173,145</u>
Total Assets	30,055,650	27,682,304
 <b><u>LIABILITIES</u></b>		
Accounts Payable	<u>35,725</u>	<u>28,620</u>
 <b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>	 <b><u>\$ 30,019,925</u></b>	 <b><u>\$ 27,653,684</u></b>

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

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<u>ADDITIONS TO NET ASSETS:</u>		
Investment Income		
Interest and Dividends	\$ 862,511	\$ 679,997
Gain on Sales of Investments	2,159,906	3,561
Net Appreciation in Fair Value of Investments	182,462	2,162,892
	3,204,879	2,846,450
Less: Investment Expenses	(34,427)	(30,295)
	3,170,452	2,816,155
Employers Contributions (Net of Reciprocal Transfers of \$24,887 and \$58,825 for 2024 and 2023)	1,003,359	1,078,078
	4,173,811	3,894,233
<u>DEDUCTIONS FROM NET ASSETS:</u>		
Benefits Paid	1,593,195	1,579,896
Operating Expenses	214,375	196,175
	1,807,570	1,776,071
<u>NET ADDITIONS</u>	2,366,241	2,118,162
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning	27,653,684	25,535,522
Ending	\$ 30,019,925	\$ 27,653,684

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

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
STATEMENTS OF ACCUMULATED PLAN BENEFITS

	JANUARY 1,	
	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Vested Accumulated Plan Benefits:		
Participants currently receiving benefits	\$ 14,081,616	\$ 13,347,928
Other participants	8,795,729	9,298,802
	<u>22,877,345</u>	<u>22,646,730</u>
Actuarial Present Value of Non-Vested Accumulated Plan Benefits	<u>641,081</u>	<u>602,728</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 23,518,426</u>	<u>\$ 23,249,458</u>

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

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

	JANUARY 1,	
	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits - January 1,	\$ 23,249,458	\$ 22,419,369
Increase (Decrease) During the Year Attributable to:		
Plan Amendments	-	-
Changes in Actuarial Assumptions	-	-
Benefits Accumulated and Actuarial Experience (Gain)/Loss	331,976	876,138
Interest on Present Value of Benefits	1,516,888	1,463,202
Benefits Paid	(1,579,896)	(1,509,251)
Net Increase	<u>268,968</u>	<u>830,089</u>
Actuarial Present Value of Accumulated Plan Benefits - December 31,	<u>\$ 23,518,426</u>	<u>\$ 23,249,458</u>

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

IRONWORKERS LOCAL #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 1            DESCRIPTION

The following description of the Ironworkers Local #597 Pension Fund is provided for general information only. Participants should refer to the Fund Agreement for more complete information.

**General** – The Plan is a defined benefit pension plan covering substantially all eligible members of employers that are parties to collective bargaining agreements with the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Union #597. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Pension Benefits** – Vested participants are entitled to a pension benefit beginning at normal retirement age 65. A member becomes 100% vested after 5 years or more of vested service. A break in service occurs if an employee fails to work at least 275 hours prior to January 1, 1983 or 300 hours after December 31, 1982 in any plan year. The Fund permits early retirement at age 55-64 and 10 years of credited service, at least 2 quarters of which is future service credit. Pension benefits are reduced if retirement occurs before age 65 and is based upon the normal pension benefit reduced by an early retirement factor.

**Disability Benefits** – A participant who became permanently and totally disabled and has at least 10 years of pension credits, was entitled to receive a monthly benefit under the Plan based on the participant's accrued normal pension benefit. If disability occurs after January 1, 2004, there is no disability benefit available. A participant is treated as a normal or early retiree or a terminated vested participant.

Beginning January 1, 2021, a participant who becomes permanently and totally disabled and has at least 10 years of pension credits, is entitled to receive a \$500 monthly benefit until the participant is no longer disabled or the participant's earliest retirement date.

**Death Benefits** – Upon the death of a participant prior to retirement, the beneficiary receives a lump-sum payment equal to \$100 multiplied by the participant's number of years of future credited service (subject to a maximum of 35 years of vested service). Upon the death of a married and vested participant prior to retirement, the spouse is entitled to a monthly retirement income equal to 66 2/3% of the participant's joint and survivor retirement benefit for the balance of the spouse's lifetime beginning on the participant's earliest retirement date.

Effective April 1, 2021, upon the death of a participant with at least 5 years of vested service, the beneficiary will receive the participant's unreduced normal pension benefit for a period not to exceed 60 months.

**Benefit Level** - The monthly normal retirement benefit is equal to the number of years of credited service prior to January 1, 1990 multiplied by \$32.50 plus the pension benefit rate multiplied by years of credited service after December 31, 1989. The benefit level for credited service earned January 1, 1990 through December 31, 2002 is \$40.00 per year of credited service. For credited service earned after January 1, 2003 through December 31, 2007, the benefit level is \$44.00 per year of credited service. The benefit level was increased to \$50.00 per year of credited service earned after December 31, 2007. Effective January 1, 2021, the benefit level for service earned prior to January 1, 2013 was increased to \$55.00 per year of credited service.

For credited service earned after December 31, 2012, the benefit is determined as a percentage of contributions.

IRONWORKERS LOCAL #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 2      SUMMARY OF ACCOUNTING POLICIES

This summary of accounting policies of the Ironworkers Local #597 Pension Fund is presented to assist in understanding the Fund's financial statements.

**Method of Accounting** – The accounts of the Fund are maintained on the cash basis of accounting. Memorandum entries have been applied to the cash basis accounts to present them on the accrual basis for financial reporting purposes.

**Use of Estimates** – The preparation of financial statements in conformity with United States of America generally accepted accounting principles requires the Trustees to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

**Valuation of Investments and Income Recognition** – Investments are valued as fair value. Quoted market prices are used to value investments. See Note 3.

Security transactions are accounted for on the date the order to buy or sell is executed. Realized and unrealized gains and losses from security transactions are calculated on the cost basis.

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

**Contributions Receivable** – Contributions receivable was determined by a review of cash collections in subsequent periods. Accordingly, an allowance for uncollectible contributions is not considered necessary.

Employer contributions receivable totaled \$90,884 and \$110,368 for 2024 and 2023 respectively. Delinquent contributions receivable may exist at December 31, 2024 and 2023, however due to the uncertainty of the amount and collectability no receivable has been recorded.

The Plan maintains an on-going payroll compliance audit program to collect these amounts and monitor reporting compliance.

**Actuarial Present Value of Accumulated Plan Benefits** – Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by members. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries.

Benefits under the Plan are based on service earned through December 31, 2012 and a percentage of contributions made on their behalf subsequent to December 31, 2012. The accumulated plan benefits for active participants are based upon service and contributions made on their behalf as of the date of which the benefit information is presented (January 1, 2024 and 2023). Benefits payable under all circumstances - retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to member service rendered to the valuation date.

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 2      SUMMARY OF ACCOUNTING POLICIES (continued)

The actuarial present value of accumulated plan benefits is determined by BHA Consulting, LLC, an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2024 is as follows:

- |                                    |  |
|------------------------------------|--|
| a. Mortality Rate – Healthy Lives: | RP-2014 Blue Collar Mortality Table Set forward 1 year with fully generational projection using MP 2021                |
| b. Retirement Age:                 | Age 55-65  |
| c. Rate of Return:                 | 6.75%  |
| d. Operating Expense:              | \$160,000 annual where the present value of future Operating Expenses is added to the Present Value of Future Benefits |
| e. Actuarial Cost Method:          |  |
| Funding:                           | Aggregate  |
| PPA '06 Funding Percentage         | Unit Credit  |
| Experience Measurement             | Entry Age Normal   |

The significant actuarial assumptions used in the January 1, 2023 valuation is as follows:

- |                                   |  |
|-----------------------------------|--|
| a. Mortality Rate – Healthy Lives | RP-2014 Blue Collar Mortality Table Set forward 1 year with fully generational projection using MP 2021                |
| b. Retirement Age:                | Age 55-65  |
| c. Rate of Return:                | 6.75%  |
| d. Operating Expense:             | \$160,000 annual where the present value of future Operating Expenses is added to the Present Value of Future Benefits |
| e. Actuarial Cost Method:         |  |
| Funding:                          | Aggregate  |
| PPA '06 Funding Percentage        | Unit Credit  |
| Experience Measurement            | Entry Age Normal   |

At January 1, 2024 and 2023 based on actuarial assumptions, participant and financial data and plan provisions, the Plan's actuary certified that the Plan was neither critical nor endangered status as defined in the Pension Protection Act of 2006.

IRONWORKERS LOCAL #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 2      SUMMARY OF ACCOUNTING POLICIES (continued)

The foregoing actuarial assumptions are based on the presumption that the plan will continue. Termination of the Plan would require different actuarial assumptions for determining the actuarial present value of accumulated plan benefits.

**Funding Policy** – Plan benefits are funded by contributions from multiple employers, pursuant to a collective bargaining agreement, based on the number of hours worked. The current employer contribution rate for journeymen is \$5.00 per hour. Prior to April 1, 2023, the contribution rate was \$4.75 per hour.

Based on the January 1, 2024 and 2023 actuarial valuations, the annual contributions exceeded the minimum funding requirements of ERISA.

The Plan has entered into a reciprocity agreement with the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers, which provides Pro-Rata and Money-Follows-the-Man reciprocity. Under the agreement, the Plan is entitled to receive funds from other participating local unions and is required to remit funds collected to participating local unions.

Reciprocal funds received are included in employers' contributions in the Statements of Changes in Net Assets Available for Benefits. In 2024 and 2023, the Plan remitted \$24,887 and \$58,825 of reciprocal payments to other participating Plans. Payments made to other Plans are recorded as a reduction of employers' contributions in the Statements of Changes in Net Assets Available for Benefits.

Although they have not expressed any intention to do so, the parties to the collective bargaining agreement and the Trustees have the right under the plan to discontinue contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

**Concentration Risk** – For the year ended December 31, 2024, approximately 32% or \$341,845 of total contributions was received from three employers. As of December 31, 2024, amounts due from these employers totaled \$23,976.

For the year ended December 31, 2023, approximately 42% or \$469,342 of total contributions was received from three employers. As of December 31, 2023, amounts due from these employers totaled \$33,095.

**Payment of Benefits** - Benefit payments to participants are recorded upon distribution. The Pension Plan pays all pension benefits directly from the assets of the Plan. The Plan paid a total of \$1,593,195 and \$1,579,896 in pension benefits to qualified participants and their beneficiaries during 2024 and 2023.

**Operating Expenses** – The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are reported as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are recorded as a deduction from investment income.

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 2      SUMMARY OF ACCOUNTING POLICIES (continued)

**Income Taxes** – The Internal Revenue Service has determined and informed the Plan by letter dated August 6, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Since receiving the determination letter, the Plan has been restated effective January 1, 2023. The Plan's Administrator and Plan's Legal Counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Fund and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS

The Plan is subject to routine audits by taxing authorities until the applicable statute of limitations expires; however, there are no audits for any tax periods in progress.

**Plan Termination** – It is the intent of the Trustees to continue the Plan. However, the Trustees reserve the right to terminate the Plan. Upon termination, Plan assets are not permitted to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event the Plan terminates, the net assets of the Plan will be allocated to pay benefits in proprietary order as prescribed by ERISA and its related regulations. Whether all members receive their benefits should the Plan terminate in the future, will depend on the sufficiency at that time, of the Plan's net assets and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement age benefits and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits. The amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be partially provided for while other benefits may not be provided for at all.

NOTE 3      INVESTMENTS - At Fair Value

Fair Value Measurements

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

The fair value measurement accounting literature provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 3      INVESTMENTS - At Fair Value (continued)

The three levels of the fair value hierarchy are described as follows:

*Level 1 Fair Value Measurements*

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

*Level 2 Fair Value Measurements*

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active or non-active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

*Level 3 Fair Value Measurements*

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

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

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

*Registered Investment Companies (Mutual Funds):* The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Fund are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Fund are considered to be actively traded.

*Common and Preferred Stock:* Valued at the closing price reported on the active market on which the individual security is traded.

*United States Government Securities, Corporate Bonds, and Other Fixed Income Securities:* Valued at the closing price reported in the active market in which the bond is traded. Others are valued based upon yields currently available on comparative securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

*Short Term Reserves:* Valued at period ending amounts.

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 3      INVESTMENTS - At Fair Value (continued)

Investments Measured at Net Asset Value

The Fund has an investment in an alternative asset class that does not have a readily available market quotation. This investment is measured at net asset value based upon their proportionate share of the value of the investment as determined by the fund managers and is valued according to methodologies which include pricing models, discounted cash flow models and similar techniques.

*Real Estate Fund:* Open-end commingled real estate equity fund with a portfolio of top-quality, core, income producing assets through acquisition, development, rehabilitation and repositioning of undervalued assets. The fund invests in office buildings, warehouses, flex/ research and development facilities, apartments and retail centers.

The Fund's assets at fair value as of December 31, 2024 and 2023 by level are as follows:

Fair Value Measurements at December 31, 2024:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual Funds	\$ 19,312,470	\$ -	\$ -	\$ 19,312,470
Government Securities	-	4,070,876	-	4,070,876
Corporate Bonds and Other Fixed Income	-	1,814,910	-	1,814,910
Short Term Reserves	<u>2,818,853</u>	<u>-</u>	<u>-</u>	<u>2,818,853</u>
Investments Measured at Fair Value	<u>\$ 22,131,323</u>	<u>\$ 5,885,786</u>	<u>\$ -</u>	28,017,109
Investments Measured at Net Asset Value				<u>1,682,871</u>
Total Investments				<u>\$ 29,699,980</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 3      INVESTMENTS - At Fair Value (continued)

Fair Value Measurements at December 31, 2023

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual Funds	\$ 18,967,776	\$ -	\$ -	\$ 18,967,776
Government Securities	-	3,825,779	-	3,825,779
Corporate Bonds and Other Fixed Income	-	2,076,065	-	2,076,065
Short Term Reserves	<u>486,126</u>	<u>-</u>	<u>-</u>	<u>486,126</u>
Investments Measured at Fair Value	<u>\$ 19,453,902</u>	<u>\$ 5,901,844</u>	<u>\$ -</u>	25,355,746
Investments Measured at Net Asset Value				<u>1,802,202</u>
Total Investments				<u>\$ 27,157,948</u>

The following table summarizes investments for which fair value is measured using the net asset value per share, including their related unfunded commitments and redemption restrictions.

Investments Measured at NAV - December 31, 2024

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Real Estate Fund	<u>\$ 1,682,871</u>	\$ -	Quarterly	45 days

Investments Measured at NAV - December 31, 2023

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Real Estate Fund	<u>\$ 1,802,202</u>	\$ -	Quarterly	45 days

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 3      INVESTMENTS - At Fair Value (continued)

The Plan has entered into agreements with investment managers to manage the Plan's investments as follows:

	<u>2024</u>	<u>2023</u>
Regions Bank:		
Mutual Funds	\$ 18,157,797	\$ 17,933,106
Short Term Reserves	<u>2,640,653</u>	<u>440,918</u>
	<u>20,798,450</u>	<u>18,374,024</u>
McKee and Company:		
Government Securities	4,070,876	3,825,779
Corporate Bonds and Other Fixed Income	1,814,910	2,076,065
Short Term Reserves	<u>178,200</u>	<u>45,208</u>
	<u>6,063,986</u>	<u>5,947,052</u>
SEI Trust Company		
Mutual Fund	<u>1,154,673</u>	<u>1,034,670</u>
New Tower Trust Company:		
Multi-Employer Property Trust	<u>1,682,871</u>	<u>1,802,202</u>
	<u>\$ 29,699,980</u>	<u>\$ 27,157,948</u>

Net Appreciated (Depreciation) in Fair Value of Investments

During 2024 and 2023, the Fund's investments appreciated (depreciated) in value as follows:

	<u>2024</u>	<u>2023</u>
Mutual Funds	\$ 255,519	\$ 2,097,316
Government Securities	3,838	225,614
Corporate Bonds and Other Fixed Income	(21,628)	174,864
Real Estate Fund	<u>(55,267)</u>	<u>(334,902)</u>
	<u>\$ 182,462</u>	<u>\$ 2,162,892</u>

Investment Expenses

Investment expenses consisting of investment management fees and custodial fees were as follows:

	<u>2024</u>	<u>2023</u>
C.S. McKee and Company	\$ 21,312	\$ 18,916
Regions Bank	<u>13,115</u>	<u>11,379</u>
	<u>\$ 34,427</u>	<u>\$ 30,295</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS

NOTE 4            RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan pays investment and operating expenses directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 5            RISK AND UNCERTAINTIES

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

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

NOTE 6            SUBSEQUENT EVENTS

In preparing these financial statements, the impact of events and transactions for potential recognition or disclosure through November 26, 2025 were evaluated.

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## SUPPLEMENTAL INFORMATION

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IRONWORKERS LOCAL UNION #597  
PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

MUTUAL FUNDS

<u>Issuer</u> <u>Borrower</u>	<u>Number of</u> <u>Shares</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Fidelity Large Cap Growth Index Fund	140,576	\$ 2,951,260	\$ 5,506,368
Ishares Core S&P Mid-Cap ETF	37,631	989,312	2,344,788
Fidelity Large Cap Value Index Fund	125,797	1,640,932	2,281,963
Vanguard Equity Income Fund	31,251	2,733,262	2,755,410
Vanguard High Yield Corporate Fund	313,416	1,776,703	1,698,715
Fidelity Global ex US Index Fund	74,148	1,023,825	1,069,213
EuroPacific Growth Fund	19,673	1,050,705	1,056,850
Cohen & Steers GBL Infrastr CL A	57,418	842,405	1,154,673
iShares Convertible Bond ETF	17,000	1,319,565	1,444,490
		<u>\$ 14,327,969</u>	<u>\$ 19,312,470</u>

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**GOVERNMENT SECURITIES**

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
BBCMS Mortgage Trust	3.67%	2/16/2054	\$ 33,000	\$ 32,570	\$ 32,018
Fannie Mae Pool FN AA5223	4.00%	3/2/2043	920	931	868
Fannie Mae Pool FN AH3394	4.00%	1/2/2045	2,518	2,559	2,376
Fannie Mae Pool FN AL1464	4.50%	1/2/2036	2,247	2,293	2,221
Fannie Mae Pool FN AL8560	3.00%	5/2/2045	3,974	4,061	3,513
Fannie Mae Pool FN AS4578	4.00%	3/2/2049	5,113	5,264	4,800
Fannie Mae Pool FN BC4764	3.00%	10/2/2050	5,932	6,149	5,142
Fannie Mae Pool FN BF0132	4.00%	7/2/2060	18,815	18,086	17,249
Fannie Mae Pool FN BF0134	4.50%	8/2/2060	12,737	12,518	12,095
Fannie Mae Pool FN BM1257	2.50%	4/2/2041	8,271	8,481	7,440
Fannie Mae Pool FN BM5246	3.50%	11/2/2052	3,189	3,244	2,862
Fannie Mae Pool FN BO2200	3.50%	9/2/2053	5,555	5,679	4,985
Fannie Mae Pool FN BO7480	3.00%	12/2/2053	8,396	8,543	7,241
Fannie Mae Pool FN BQ7342	2.50%	11/2/2054	25,628	22,781	21,165
Fannie Mae Pool FN BU1416	3.00%	1/2/2056	19,865	20,526	17,056
Fannie Mae Pool FN BW9855	5.00%	9/2/2056	26,715	26,746	25,827
Fannie Mae Pool FN CA6032	2.50%	6/2/2054	18,913	15,140	15,684
Fannie Mae Pool FN CA8689	2.00%	1/2/2045	16,403	16,787	13,701
Fannie Mae Pool FN CA8955	2.50%	2/2/2055	19,103	14,963	15,752
Fannie Mae Pool FN CB0609	2.50%	5/2/2055	27,053	24,259	22,286
Fannie Mae Pool FN CB1284	2.50%	8/2/2055	25,358	26,170	21,012
Fannie Mae Pool FN CB1842	2.50%	10/2/2045	35,370	36,505	30,357
Fannie Mae Pool FN CB5545	6.50%	1/2/2057	19,976	19,994	20,555
Fannie Mae Pool FN CB6051	4.50%	4/2/2057	22,035	20,726	20,760
Fannie Mae Pool FN CB9449	4.50%	11/2/2058	25,788	24,370	24,373
Fannie Mae Pool FN FM1348	3.00%	11/2/2050	29,252	29,992	25,812
Fannie Mae Pool FN FM1688	3.50%	10/2/2041	13,486	13,823	12,721
Fannie Mae Pool FN FM3165	2.50%	12/2/2051	10,476	10,766	8,761
Fannie Mae Pool FN FM3612	2.50%	6/2/2054	16,552	17,003	13,713
Fannie Mae Pool FN FM6475	2.50%	7/2/2053	17,616	18,170	14,732
Fannie Mae Pool FN FM7518	2.50%	6/2/2055	18,446	14,382	15,252
Fannie Mae Pool FN FM7868	2.50%	2/2/2055	18,255	14,684	15,102
Fannie Mae Pool FN FM8365	2.50%	7/2/2055	17,365	17,898	14,332
Fannie Mae Pool FN FM8828	4.00%	10/2/2050	23,793	25,351	22,452
Fannie Mae Pool FN FM8954	2.50%	10/2/2055	25,595	25,180	20,227
Fannie Mae Pool FN FM9192	5.00%	6/2/2054	11,484	11,459	11,293
Fannie Mae Pool FN FM9947	3.00%	2/2/2051	22,760	23,612	20,083
Fannie Mae Pool FN FS0248	3.00%	2/2/2054	18,185	16,704	15,670
Fannie Mae Pool FN FS0431	3.00%	2/2/2054	17,928	18,319	15,563
Fannie Mae Pool FN FS1040	3.50%	6/2/2053	30,758	30,869	27,605
Fannie Mae Pool FN FS1171	3.00%	1/2/2056	20,087	17,193	17,130
Fannie Mae Pool FN FS1924	2.50%	3/2/2055	23,494	19,416	19,359
Fannie Mae Pool FN FS2696	3.00%	12/2/2055	7,923	7,182	6,766
Fannie Mae Pool FN FS3512	3.50%	1/2/2056	20,041	18,306	17,824
Fannie Mae Pool FN FS4251	2.00%	2/2/2056	22,385	16,862	17,782
Fannie Mae Pool FN FS4515	3.00%	2/2/2056	21,437	18,433	18,438
Fannie Mae Pool FN FS4542	3.50%	9/2/2046	15,884	14,400	14,463
Fannie Mae Pool FN FS5380	2.00%	5/2/2055	28,857	22,860	22,617
Fannie Mae Pool FN FS5384	2.50%	6/2/2055	22,497	18,658	18,619
Fannie Mae Pool FN FS5805	2.00%	2/2/2056	22,872	18,183	18,029

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Fannie Mae Pool FN FS5884	6.00%	9/2/2057	27,689	27,695	28,192
Fannie Mae Pool FN FS6404	2.00%	3/2/2041	27,571	25,270	25,332
Fannie Mae Pool FN FS7006	3.50%	2/2/2056	17,168	15,209	15,230
Fannie Mae Pool FN FS7405	5.50%	3/2/2058	26,170	25,713	25,972
Fannie Mae Pool FN FS7527	2.00%	3/2/2056	24,387	19,029	19,268
Fannie Mae Pool FN FS9095	2.00%	8/2/2046	22,523	19,669	18,754
Fannie Mae Pool FN MA0514	4.00%	9/2/2044	1,403	1,427	1,323
Fannie Mae Pool FN MA2019	4.00%	9/2/2038	4,253	4,349	4,130
Fannie Mae Pool FN MA2055	4.00%	10/2/2038	5,451	5,584	5,292
Fannie Mae Pool FN MA2079	4.00%	11/2/2038	3,555	3,636	3,451
Fannie Mae Pool FN MA2806	3.00%	11/2/2050	5,193	5,205	4,495
Fannie Mae Pool FN MA2938	4.50%	3/2/2051	2,931	3,039	2,800
Fannie Mae Pool FN MA4054	2.50%	6/2/2044	45,883	46,922	40,268
Fannie Mae Pool FN MA4166	3.00%	10/2/2044	78,407	81,021	69,813
Fannie Mae Pool FN MA4176	2.00%	11/2/2044	15,341	15,723	12,817
Fannie Mae Pool FN MA4387	2.00%	7/2/2045	18,217	17,198	15,203
Fannie Mae Pool FN MA5201	5.50%	11/2/2042	18,924	18,637	19,051
Fannie Mae REMICS FNR 2013-82 MV	3.00%	10/26/2030	18,813	18,198	18,478
Fannie Mae REMICS FNR 2017-82 PA	3.00%	4/2/2049	45,968	45,797	42,863
Fannie Mae REMICS FNR 2019-39 LA	3.00%	2/26/2053	3,466	3,550	3,116
Fannie Mae REMICS FNR 2020-12 JC	2.00%	3/26/2054	6,456	5,328	5,255
Fannie Mae REMICS FNR 2020-78 CA	2.00%	10/26/2048	10,245	10,374	9,172
Fannie Mae REMICS FNR 2021-3 ME	1.00%	2/26/2055	5,564	5,576	4,107
Fannie Mae REMICS FNR 2023-21 MP	5.00%	1/26/2057	17,541	17,140	17,153
Fannie Mae REMICS FNR 2024-26 A	5.00%	6/26/2055	27,544	26,697	27,244
Fannie Mae REMICS FNR 2024-9 NP	5.50%	6/26/2048	19,437	19,340	19,660
Federal Farm Credit Banks Funding Corp	1.57%	9/24/2034	105,000	91,112	88,849
Federal Farm Credit Banks Funding Corp	1.67%	3/4/2035	34,000	28,580	28,479
Federal Farm Credit Banks Funding Corp	1.79%	7/22/2035	51,000	43,773	42,572
Federal Farm Credit Banks Funding Corp	5.65%	8/15/2038	30,000	29,910	29,908
Federal Farm Credit Banks Funding Corp	5.84%	7/18/2038	30,000	30,034	30,059
Federal Home Loan Banks	2.35%	9/3/2036	30,000	25,562	25,595
Federal Home Loan Banks	2.38%	1/29/2036	35,000	30,907	29,943
Federal Home Loan Banks	5.92%	5/24/2038	60,000	60,153	60,126
Federal National Mortgage Association	1.53%	8/18/2039	21,000	14,979	14,983
Federal National Mortgage Association	1.60%	8/25/2039	83,000	60,382	59,637
Federal National Mortgage Association	1.63%	9/15/2039	88,000	62,050	63,364
Federal National Mortgage Corp	1.46%	8/18/2039	16,000	11,440	11,345
Federal National Mortgage Corp	5.30%	11/22/2033	61,000	61,003	61,010
FNMA Super INT 15 Year	1.50%	10/2/2040	34,232	28,627	29,573
Freddie Mac	2.00%	3/26/2048	25,011	25,514	23,358
Freddie Mac Gold Pool FG QA3748	3.50%	8/2/2053	3,678	3,755	3,300
Freddie Mac Gold Pool FG QC2352	2.50%	6/2/2055	18,346	18,810	15,113
Freddie Mac Gold Pool FG QC6512	2.50%	9/2/2058	21,520	18,181	17,802
Freddie Mac Gold Pool FG QD1253	2.00%	11/2/2055	20,638	20,727	16,157
Freddie Mac Gold Pool FG RA4180	2.50%	12/2/2054	15,866	12,452	13,140
Freddie Mac Pool FR RB0027	2.00%	5/2/2055	134,775	100,871	105,780
Freddie Mac Pool FR RB5095	2.00%	1/2/2045	41,209	35,015	34,423
Freddie Mac Pool FR RB5230	5.50%	5/2/2047	41,404	40,964	41,486
Freddie Mac Pool FR SB0890	2.00%	9/2/2040	22,971	19,468	20,291
Freddie Mac Pool FR SD0146	3.00%	11/2/2050	6,659	6,802	5,784

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Freddie Mac Pool FR SD0844	3.50%	7/2/2051	30,029	30,929	27,344
Freddie Mac Pool FR SD1436	4.50%	8/2/2056	28,767	28,578	27,122
Freddie Mac Pool FR SD3160	5.00%	7/2/2057	22,497	21,917	22,005
Freddie Mac Pool FR SD3325	6.00%	5/2/2057	20,475	20,405	20,734
Freddie Mac Pool FR SD3513	6.00%	8/2/2057	21,900	21,825	22,147
Freddie Mac Pool FR SD3619	5.50%	9/2/2057	23,037	22,720	22,980
Freddie Mac Pool FR SD3657	5.00%	12/2/2056	26,497	25,727	26,180
Freddie Mac Pool FR SD3835	6.00%	2/2/2057	25,708	26,110	26,139
Freddie Mac Pool FR SD4086	3.00%	8/2/2056	22,474	18,169	19,289
Freddie Mac Pool FR SD4321	6.50%	11/2/2057	21,526	22,268	22,172
Freddie Mac Pool FR SD4497	3.00%	2/2/2054	22,659	20,297	19,871
Freddie Mac Pool FR SD5185	4.00%	9/2/2056	21,295	19,190	19,497
Freddie Mac Pool FR SD5214	5.00%	4/2/2058	10,756	10,314	10,392
Freddie Mac Pool FR SD7540	2.50%	5/2/2055	27,493	22,811	22,719
Freddie Mac Pool FR ZS4751	3.50%	6/2/2052	3,667	3,764	3,289
Freddie Mac REMICS FHR 4948 E	2.50%	10/26/2052	262	264	232
Freddie Mac REMICS FHR 4988 A	2.00%	5/26/2050	3,747	3,815	3,266
Freddie Mac REMICS FHR 5019 GH	2.00%	6/26/2046	25,548	24,278	23,923
Freddie Mac REMICS FHR 5056 PB	0.75%	12/26/2054	15,078	11,196	11,074
Freddie Mac REMICS FHR 5070 JP	2.00%	1/26/2055	8,350	8,539	6,662
Freddie Mac REMICS FHR 5199 BA	3.00%	6/26/2052	60,864	61,887	54,850
Ginnie Mae II Pool G2 785616	2.50%	9/21/2055	23,413	18,467	19,183
Ginnie Mae II Pool G2 786726	2.00%	3/21/2055	28,182	22,985	22,172
Ginnie Mae II Pool G2 786936	6.00%	9/21/2057	27,271	26,718	27,600
Ginnie Mae II Pool G2 MA5266	5.00%	6/21/2052	4,745	4,876	4,672
Ginnie Mae II Pool G2 MA6410	3.50%	1/21/2054	18,837	16,211	16,970
GNMA Platinum Pools	5.50%	9/21/2057	15,105	14,948	15,087
Government National Mortgage Association	6.00%	11/21/2048	29,743	29,666	30,010
Government National Mortgage Association GNF	1.75%	9/21/2055	11,363	11,461	9,589
Government National Mortgage Association GNF	5.00%	8/21/2051	21,061	20,932	21,029
Government National Mortgage Association GNF	6.00%	3/21/2046	9,016	8,955	9,108
Government National Mortgage Association GNF	5.50%	2/21/2058	20,661	20,752	20,743
Government National Mortgage Association GNF	5.50%	8/21/2039	10,396	10,421	10,581
Government National Mortgage Association GNF	5.00%	7/21/2057	14,298	14,012	14,267
United States Treasury Note/Bond	3.50%	10/1/2033	240,000	233,879	230,926
United States Treasury Note/Bond	4.13%	11/16/2031	139,000	138,866	138,387
United States Treasury Note/Bond	4.13%	12/1/2033	11,000	10,960	10,875
United States Treasury Note/Bond	4.13%	12/1/2035	177,000	176,716	173,221
United States Treasury Note/Bond	4.13%	11/1/2033	133,000	132,291	131,468
United States Treasury Note/Bond	4.25%	8/16/2058	147,000	140,040	134,240
United States Treasury Note/Bond	4.25%	2/16/2058	129,000	122,706	117,680
United States Treasury Note/Bond	4.25%	11/16/2038	98,000	97,474	95,446
United States Treasury Note/Bond	4.25%	12/1/2030	122,000	122,217	121,976
United States Treasury Note/Bond	4.63%	11/16/2048	122,000	122,896	118,292
US Treasury Bill	4.75%	5/16/2058	61,000	64,299	59,268
				<u>\$ 4,215,198</u>	<u>\$ 4,070,876</u>

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Corporate Bonds and Other Fixed Income Securities:

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Alabama Power Co	3.45%	10/2/2053	\$ 16,000	\$ 17,829	\$ 11,313
Ally Auto Receivables Trust	4.76%	5/18/2031	17,174	17,173	17,188
American Express Co	5.28%	7/27/2039	18,000	18,000	17,801
American Honda Finance Corp	2.00%	3/25/2032	21,000	19,167	19,210
American Tower Corp	3.80%	8/16/2033	16,000	14,401	15,158
Apple Inc	2.95%	9/12/2053	19,000	13,279	12,662
AT&T Inc	4.35%	3/2/2033	7,000	6,697	6,852
AT&T Inc	5.40%	2/16/2038	2,000	1,949	2,008
Bank of America Corp	1.66%	3/12/2031	63,000	58,419	60,706
Bank of Montreal	4.64%	9/11/2034	18,000	18,000	17,648
Bank of New York Mellon Corp	5.06%	7/23/2036	24,000	24,000	23,939
Berkshire Hathaway Energy Co	3.70%	7/16/2034	5,000	4,526	4,704
BP Capital Markets America Inc	4.89%	9/12/2037	10,000	9,778	9,676
Broadcom Inc	4.35%	2/16/2034	13,000	13,012	12,649
Burlington Northern Santa Fe LLC	4.55%	9/2/2048	28,000	31,552	24,419
Canadian Imperial Bank of Commerce	5.26%	4/9/2033	23,000	23,013	23,183
Canadian Pacific Railway Co	2.05%	3/6/2034	4,000	3,992	3,475
Capital One Financial Corp	5.46%	7/27/2034	17,000	17,010	17,050
Capital One Financial Corp	1.88%	11/3/2031	12,000	10,380	11,339
Capital One Financial Corp	6.31%	6/9/2033	27,000	27,559	27,880
Carmax Auto Owner Trust	5.34%	8/17/2031	15,201	15,036	15,277
Charles Schwab Corp	5.64%	5/20/2033	15,000	14,742	15,303
Cigna Group	5.00%	5/20/2038	17,000	16,899	16,990
Cisco Systems Inc	4.95%	2/27/2035	15,000	14,970	15,054
CitiGroup Inc	5.17%	2/14/2034	19,000	19,297	18,986
Coca-Cola Co	1.65%	6/2/2034	16,000	13,775	13,644
Coca-Cola Co	5.00%	5/14/2038	11,000	10,971	11,003
Comcast Corp	3.25%	11/2/2043	38,000	28,680	28,795
ConocoPhillips Co	5.00%	1/16/2039	10,000	9,983	9,714
ConocoPhillips Co	5.30%	5/16/2057	25,000	24,237	23,154
Consolidated Edison Co	5.70%	5/16/2058	5,000	5,072	4,974
Duke Energy Carolinas LLC	5.30%	2/16/2044	67,000	77,117	65,593
Eli Lilly & Co	5.00%	2/10/2058	14,000	13,913	12,875
Energy Transfer LP	6.50%	12/2/2034	10,000	9,988	10,567
Entergy Corp	1.90%	6/16/2032	13,000	12,330	11,741
Enterprise Products Operating LLC	4.80%	2/2/2053	13,000	12,287	11,204
Enterprise Products Operating LLC	4.95%	2/16/2039	30,000	30,181	29,035
Exxon Mobil Corp	4.33%	3/20/2054	34,000	30,430	27,999
Florida Power & Light Co	5.30%	4/2/2057	16,000	15,920	15,276
Ford Motor Co	3.25%	2/13/2036	26,000	20,869	21,626
Fox Corp	6.50%	10/14/2037	25,000	24,851	26,345
General Motors Corp	5.56%	7/16/2043	23,000	23,366	23,251
GM Financial Automobile Leasing Trust	5.16%	4/21/2030	44,499	44,324	44,556
Goldman Sachs Group Inc	5.41%	5/22/2031	15,000	15,000	15,117
Goldman Sachs Group Inc	1.43%	3/10/2031	39,000	36,662	37,441
Goldman Sachs Group Inc	1.99%	1/28/2036	63,000	55,359	51,991
Harley Davidson Motorcycle Trust	5.37%	3/16/2033	55,000	55,636	55,632
Honeywell International Inc	4.75%	2/2/2036	31,000	31,065	30,500
Intel Corp	5.70%	2/11/2057	7,000	6,997	6,191

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International Bank for Reconstruction & Developr	2.70%	12/29/2041	115,000	103,281	88,464
John Deere Capital Corp	4.40%	9/9/2035	8,000	8,023	7,756
John Deere Capital Corp	4.90%	3/8/2035	8,000	8,222	8,004
Johnson & Johnson	4.90%	6/2/2035	14,000	13,987	14,088
Johnson Controls International Plc	5.50%	4/20/2033	12,000	11,968	12,219
JP Morgan Chase & Co	5.30%	7/25/2033	34,000	34,074	34,342
Keurig Dr Pepper Inc	5.20%	3/16/2035	22,000	21,956	22,203
Kroger Co	5.50%	9/16/2058	9,000	8,963	8,488
McDonalds Corp	3.60%	7/2/2034	12,000	11,341	11,259
Meta Platforms Inc	5.60%	5/16/2057	8,000	7,954	7,998
MidAmerican Energy Co	4.25%	7/16/2053	64,000	77,508	51,970
Morgan Stanley	1.59%	5/5/2031	30,000	29,720	28,756
NextEra Energy Capital Holdings Inc	2.25%	6/2/2034	3,000	2,636	2,594
NextEra Energy Capital Holdings Inc	4.90%	2/29/2032	7,000	6,935	7,009
Nissan Auto Lease Trust	5.69%	7/16/2030	43,571	43,372	43,719
Northrop Grumman Corp	3.25%	1/16/2032	6,000	5,604	5,734
Northwestern University	3.69%	12/2/2042	15,000	15,251	12,796
Oracle Corp	2.30%	3/26/2032	13,000	10,800	12,018
Oracle Corp	3.60%	4/2/2044	36,000	36,266	28,188
Pacific Gas and Electric Co	4.55%	7/2/2034	5,000	4,857	4,839
Pfizer Investment Enter	4.75%	5/20/2037	5,000	4,895	4,843
Philip Morris International Inc	5.13%	2/16/2034	16,000	15,455	16,076
Phillips 66 Co	5.25%	6/16/2035	23,000	23,269	23,070
PNC Financial Services Group Inc	6.88%	10/21/2038	7,000	7,767	7,641
Proctor & Gamble Co	4.55%	1/30/2038	26,000	25,796	25,332
Royal Bank of Canada	4.65%	10/19/2034	11,000	10,904	10,774
Starbucks Corp	5.00%	2/16/2038	8,000	7,982	7,832
Toronto Dominion Bank	3.20%	3/11/2036	10,000	8,594	8,734
Toronto Dominion Bank	4.69%	9/16/2031	20,000	20,000	19,956
Toronto Dominion Bank	4.99%	4/6/2033	19,000	19,000	18,968
Total Energies Capital	5.49%	4/6/2058	20,000	20,041	19,202
Truist Financial Corp	7.16%	10/31/2033	2,000	2,149	2,139
Union Pacific Railroad Co	5.08%	1/3/2033	4,429	4,583	4,395
United Airlines	5.80%	1/16/2040	12,710	12,710	12,961
United Health Group Inc	5.15%	7/16/2038	24,000	24,046	23,675
United Health Group Inc	5.30%	2/16/2034	9,000	9,190	9,143
United Health Group Inc	5.38%	4/16/2058	11,000	10,772	10,329
United Parcel Service	5.15%	5/23/2038	2,000	1,992	1,997
Verizon Communications Inc	2.65%	11/21/2044	44,000	30,323	30,121
Verizon Communications Inc	4.02%	12/4/2033	10,000	9,646	9,598
Verizon Owner Trust	5.67%	11/21/2033	24,000	23,997	24,486
Virginia Electric and Power Co	5.45%	4/2/2057	28,000	27,987	26,687
Walt Disney Co	3.50%	5/14/2044	22,000	22,332	17,656
Waste Connections Inc	4.95%	3/16/2039	8,000	7,867	7,802
Wells Fargo & Co	4.90%	7/26/2037	17,000	16,337	16,418
Wells Fargo & Co	5.57%	7/26/2033	16,000	16,682	16,245
Wells Fargo & Co	6.30%	10/24/2033	17,000	17,830	17,692
				<u>\$ 1,904,557</u>	<u>\$ 1,814,910</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

REAL ESTATE FUND

<u>Issuer</u> <u>Borrower</u>	<u>Units</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Multi-Employer Property Trust	134	\$ <u>1,307,598</u>	\$ <u>1,682,871</u>

<u>Issuer</u> <u>Borrower</u>	<u>Maturity</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
<u>Short Term Reserves</u>		\$ <u>2,818,853</u>	\$ <u>2,818,853</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
EMPLOYER CONTRIBUTIONS - Cash Basis  
YEAR ENDED DECEMBER 31, 2024

<u>Employer</u>	<u>Contribution</u>	<u>%</u>
A.F. Of L.-A.G.C.	\$ 20,970	1.98%
Alimak Hek Dba Alimak Group	60,525	5.71%
Allen & Graham Inc	22,502	2.12%
Atlanta Ironworkers Local 387	8,808	0.83%
Boykin Erectors Inc	21,200	2.00%
C.R. Meyer & Sons Company	7,974	0.75%
Cogburn Bros, Inc	121,412	11.46%
Coker Industrial Con	59,007	5.57%
Davidson Fabrication & Welding	25,146	2.37%
Dixie Southern Industrial Inc	20,761	1.96%
Fenton Rigging & Contr	9,832	0.93%
Genindustrial Group, L.L.C.	78,780	7.44%
Harmon Incorporated	11,701	1.10%
I.W. Local 597	25,680	2.42%
I.W. Local 597 Apprentice	14,250	1.35%
I.W. D.C Of Southern Ohio	18,611	1.76%
I.W. Local 402 Pension Fund	518	0.05%
I.W. Of Tn Valley & Vicinity	14,615	1.38%
J Williams Industrial Electric	360	0.03%
K.M.K. Construction, Inc.	2,183	0.21%
L397 I.W. Recip Agmt	2,140	0.20%
L808 I.W. Recip Agmt	23,437	2.21%
Macaljon	107,946	10.19%
Manheim Dellovade Lic	20,749	1.96%
Midwest Steel	3,186	0.30%
Milton J Wood Company	81,208	7.67%
Owens & Pridgen, Inc.	22,793	2.15%
Physical Security L.L.C.	3,840	0.36%
Pre-Con Construction, Inc.	29,392	2.77%
Sauer Structural L.L.C.	35,983	3.40%
Southern Iron Workers Pension	5,768	0.54%
Superior Rigging & Erecting In	5,293	0.50%
Texas I.W. Pension Plan	12,222	1.15%
Unlimited Welding Inc	5,083	0.48%
W W Gay Mech Contractors	112,486	10.62%
Western Industrial Contractors	42,885	4.05%
	<u>\$ 1,059,246</u>	<u>100.00%</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
OPERATING EXPENSES  
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administration Fees and Costs	\$ 45,894	\$ 48,479
Actuarial Fees	42,098	41,898
Investment Monitor	29,247	28,109
Insurance	28,984	28,372
Office	18,721	6,226
Audit Fees	17,204	16,194
Legal Fees	13,999	14,320
Bank Charges	7,273	6,004
Payroll Compliance Audits	6,282	1,983
Meetings and Conferences	2,735	2,258
Dues	1,275	1,425
Information Searches	663	907
	<hr/>	<hr/>
	<u>\$ 214,375</u>	<u>\$ 196,175</u>

# IRON WORKERS LOCAL 597 PENSION PLAN

## SECTION 5 – HISTORY AND PLAN PROVISIONS

### PRINCIPAL PLAN DEFINITIONS

Plan Year: Calendar Year.

Participation: Participation is automatic for an Employee who has worked in Covered Employment for at least 275 hours of Future Vested Service within a Plan Year prior to January 1, 1983 or at least 300 hours of Future Vested Service within a Plan Year after December 31, 1982.

Vested Service: Vested Service is equal to the sum of Past Vested Service (through September 30, 1967) and Future Vested Service (after September 30, 1967). Past Vested Service through September 30, 1967 is equal to Past Credited Service through September 30, 1967. Future Vested Service after September 30, 1967 accrues on the basis of hours worked in a Plan Year according to the following:

For Plan Years Beginning on or after January 1, 1983:

<u>Hours Worked During a Plan Year</u>	<u>Future Vested Service For a Plan Year</u>
1000 or more	1.000
900 or more but less than 1000	.750
600 or more but less than 900	.500
300 or more but less than 600	.250
Less than 300	.000

Credited Service: Credited Service is equal to the sum of Past Credited Service and Future Credited Service. The 35-Year cap on maximum Credited Service was eliminated for Active Participants who retire on or after January 1, 2001.

- a. Past Credited Service: One year of Past Credited Service (computed to the last completed ¼ of a year) is given for each Plan Year prior to October 1, 1967 in which a person was a member of the Union or employed at the prevailing wage rate within the trade or territorial jurisdiction of the Union for Employers who were signatory to or otherwise were bound to a Collective Bargaining Agreement with the Union for a continuous period ending September 30, 1967. In order to qualify for Past Credited Service, a person must have at least 1,100 hours of paid contributions during the period October 1, 1967 to September 30, 1970.
- b. Future Credited Service: This is based on the number of hours worked in each Plan Year on or after October 1, 1967, in accordance with the following:

# IRON WORKERS LOCAL 597 PENSION PLAN

## **SECTION 5 – HISTORY AND PLAN PROVISIONS**

### **BENEFIT OUTLINE**

Credited Service (cont.):

Future Credited Service for Plan Years Beginning on or after:

Hours Worked during a <u>Plan Year</u>	January 1, 1983 to <u>December 31, 2000</u>	January 1, 2001 to <u>December 31, 2012</u>
2400 or more	1.000	1.750
2300-2399	1.000	1.688
2200-2299	1.000	1.625
2100-2199	1.000	1.563
2000-2099	1.000	1.500
1900-1999	1.000	1.438
1800-1899	1.000	1.375
1700-1799	1.000	1.313
1600-1699	1.000	1.250
1500-1599	1.000	1.188
1400-1499	1.000	1.125
1300-1399	1.000	1.063
1200-1299	1.000	1.000
900-1199	.750	.750
600-899	.500	.500
300-599	.250	.250
Less than 300	.000	.000

Breaks-in-Service: An Employee who fails to be credited with at least .250 of a year of Vested Service during a Plan Year will incur a break-in-service, unless the Employee:

- a. has been disabled so as to be unable to work for 90 consecutive days during the Plan Year;
- b. has entered into the Armed Forces of the United States and returns within 90 days of his discharge or within 90 days of his discharge from a hospital, if he was hospitalized at the time of his separation from service; or
- c. remains employed by or becomes a participating Employer, but in a job classification not covered by the Collective Bargaining Agreement.

A break-in-service will not occur during the first or second year (as needed) of a maternity or paternity leave.

Loss of Credits: An Employee who is non-vested shall lose all service earned if the number of consecutive breaks-in-service equals or exceeds five.

# IRON WORKERS LOCAL 597 PENSION PLAN

## SECTION 5 – HISTORY AND PLAN PROVISIONS

### BENEFIT OUTLINE, CONTINUED

Normal Retirement Date: Later of age 65 and the fifth anniversary of his date of employment.

Normal Retirement Benefit: The monthly Normal Retirement Benefit is equal to the sum of:

<u>Period</u>	<u>Benefit</u>
prior to January 1, 2013	\$55.00 per year of Credited Service
after January 1, 2013	1.45% of Employer Contributions

Early Retirement Date and Early Retirement Benefits: Age 55 and 10 years of Credited Service (two of which are years of Future Credited Service). The monthly Normal Retirement Benefit earned as of the Early Retirement Date is multiplied by an Early Retirement Factor from the table of factors below.

<u>Early Retirement Age</u>	<u>Early Retirement Factor</u>	
	<u>Retirement Prior to</u>	<u>Retirement On or After</u>
	<u>May 1, 1990</u>	<u>May 1, 1990</u>
55	.70	.80
56	.73	.82
57	.76	.84
58	.79	.86
59	.82	.88
60	.85	.90
61	.88	.92
62	.91	.94
63	.94	.96
64	.97	.98
65	1.00	1.00

Disability Retirement: Prior to January 1, 2004 - Total and Permanent Disability with at least 10 years of Credited Service (two of which are years of Future Credited Service). The benefit will become payable after eligibility for disability benefits from the Social Security Administration and is based on accrued Credited Service, with up to five months of retroactive payments being made back to the date of filing with Social Security. Beginning January 1, 2004 – no special benefits available. Treated the same as a Normal or Early Retiree or a Terminated Vested Participant based on actual age and service. Beginning January 1, 2021 - Total and Permanent Disability with at least 10 years of Credited Service (two of which are years of Future Credited Service). The benefit of \$500 per month will last until the Participant is either no longer considered disabled or the Participant’s earliest retirement date.

Vesting of Benefits: 100% vesting in benefits that have been accrued after 5 or more years of Vested Service. Benefits are payable at the Normal Retirement Date (or at Early Retirement Date, if qualified, with reduction for earlier commencement).

# IRON WORKERS LOCAL 597 PENSION PLAN

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## SECTION 5 – HISTORY AND PLAN PROVISIONS

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### BENEFIT OUTLINE, CONTINUED

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#### Form of Pension Payment:

- a. **Basic Form:** The basic pension form is a monthly benefit for 36 months certain and the lifetime of the Participant thereafter. If the Participant is married, he will automatically receive a reduced monthly benefit payable for his lifetime with 66-2/3% continuing to his spouse after his death. He may, however, with spousal consent, reject this joint and 66-2/3% survivor form and receive the 36 months certain and lifetime thereafter pension.
  
- b. **Optional Forms:**
  - (i) In lieu of the basic form of pension, a non-disabled Participant may elect (with spousal consent) a reduced pension with the provision that 50%, 66-2/3% or 100% of such reduced pension be continued to his joint pensioner after his death.
  
  - (ii) In lieu of the basic form of pension, a non-disabled Participant may elect (with spousal consent) a reduced pension with the provision that, if the Participant dies before receiving 120 monthly payments, the remainder of the 120 monthly payments shall be paid to his designated beneficiary.
  
  - (iii) In lieu of the basic form of pension, a non-disabled Participant may elect (with spousal consent) an increased pension payable for his lifetime only.

#### Death Benefits:

- a. **Lump Sum:** Death prior to April 1, 2021 - In the event of death of a Participant prior to retirement, a death benefit will be payable to his beneficiary in the amount of \$100.00 multiplied by Future Credited Service (to a maximum of 35).
  
- b. **Pre-Retirement Survivor Annuity:** If a Participant dies while Vested and married, his spouse would receive 66-2/3% of the Participant's joint and survivor retirement benefit for the balance of the spouse's lifetime beginning on the Participant's earliest retirement date.
  
- c. **Alternate Death Benefit:** Death on or after April 1, 2021 - If a Participant dies with at least 5 Years of Vesting Service, his beneficiary will receive the Participant's unreduced Normal Pension benefit for a period not to exceed 60 months.

Expenses: Paid from the Trust Fund.

Termination of Trust Fund: In the event of the termination of the Plan, the assets remaining in the Trust Fund after satisfaction of the expenses of liquidation are to be distributed to the extent sufficient to provide benefits based on the requirements of Title IV of ERISA.

FORM 5500  
 SCHEDULE H, PART IV

IRONWORKERS LOCAL UNION #597  
 PENSION FUND  
 ASSETS HELD AT END OF YEAR  
 DECEMBER 31, 2024

MUTUAL FUNDS

<u>Issuer</u> <u>Borrower</u>	<u>Number of</u> <u>Shares</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Fidelity Large Cap Growth Index Fund	140,576	\$ 2,951,260	\$ 5,506,368
Ishares Core S&P Mid-Cap ETF	37,631	989,312	2,344,788
Fidelity Large Cap Value Index Fund	125,797	1,640,932	2,281,963
Vanguard Equity Income Fund	31,251	2,733,262	2,755,410
Vanguard High Yield Corporate Fund	313,416	1,776,703	1,698,715
Fidelity Global ex US Index Fund	74,148	1,023,825	1,069,213
EuroPacific Growth Fund	19,673	1,050,705	1,056,850
Cohen & Steers GBL Infrastr CL A	57,418	842,405	1,154,673
iShares Convertible Bond ETF	17,000	1,319,565	1,444,490
		<u>\$ 14,327,969</u>	<u>\$ 19,312,470</u>

IRONWORKERS LOCAL UNION #597

PENSION FUND

ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

FORM 5500  
SCHEDULE H, PART IV

GOVERNMENT SECURITIES

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
BBCMS Mortgage Trust	3.67%	2/16/2054	\$ 33,000	\$ 32,570	\$ 32,018
Fannie Mae Pool FN AA5223	4.00%	3/2/2043	920	931	868
Fannie Mae Pool FN AH3394	4.00%	1/2/2045	2,518	2,559	2,376
Fannie Mae Pool FN AL1464	4.50%	1/2/2036	2,247	2,293	2,221
Fannie Mae Pool FN AL8560	3.00%	5/2/2045	3,974	4,061	3,513
Fannie Mae Pool FN AS4578	4.00%	3/2/2049	5,113	5,264	4,800
Fannie Mae Pool FN BC4764	3.00%	10/2/2050	5,932	6,149	5,142
Fannie Mae Pool FN BF0132	4.00%	7/2/2060	18,815	18,086	17,249
Fannie Mae Pool FN BF0134	4.50%	8/2/2060	12,737	12,518	12,095
Fannie Mae Pool FN BM1257	2.50%	4/2/2041	8,271	8,481	7,440
Fannie Mae Pool FN BM5246	3.50%	11/2/2052	3,189	3,244	2,862
Fannie Mae Pool FN BO2200	3.50%	9/2/2053	5,555	5,679	4,985
Fannie Mae Pool FN BO7480	3.00%	12/2/2053	8,396	8,543	7,241
Fannie Mae Pool FN BQ7342	2.50%	11/2/2054	25,628	22,781	21,165
Fannie Mae Pool FN BU1416	3.00%	1/2/2056	19,865	20,526	17,056
Fannie Mae Pool FN BW9855	5.00%	9/2/2056	26,715	26,746	25,827
Fannie Mae Pool FN CA6032	2.50%	6/2/2054	18,913	15,140	15,684
Fannie Mae Pool FN CA8689	2.00%	1/2/2045	16,403	16,787	13,701
Fannie Mae Pool FN CA8955	2.50%	2/2/2055	19,103	14,963	15,752
Fannie Mae Pool FN CB0609	2.50%	5/2/2055	27,053	24,259	22,286
Fannie Mae Pool FN CB1284	2.50%	8/2/2055	25,358	26,170	21,012
Fannie Mae Pool FN CB1842	2.50%	10/2/2045	35,370	36,505	30,357
Fannie Mae Pool FN CB5545	6.50%	1/2/2057	19,976	19,994	20,555
Fannie Mae Pool FN CB6051	4.50%	4/2/2057	22,035	20,726	20,760
Fannie Mae Pool FN CB9449	4.50%	11/2/2058	25,788	24,370	24,373
Fannie Mae Pool FN FM1348	3.00%	11/2/2050	29,252	29,992	25,812
Fannie Mae Pool FN FM1688	3.50%	10/2/2041	13,486	13,823	12,721
Fannie Mae Pool FN FM3165	2.50%	12/2/2051	10,476	10,766	8,761
Fannie Mae Pool FN FM3612	2.50%	6/2/2054	16,552	17,003	13,713
Fannie Mae Pool FN FM6475	2.50%	7/2/2053	17,616	18,170	14,732
Fannie Mae Pool FN FM7518	2.50%	6/2/2055	18,446	14,382	15,252
Fannie Mae Pool FN FM7868	2.50%	2/2/2055	18,255	14,684	15,102
Fannie Mae Pool FN FM8365	2.50%	7/2/2055	17,365	17,898	14,332
Fannie Mae Pool FN FM8828	4.00%	10/2/2050	23,793	25,351	22,452
Fannie Mae Pool FN FM8954	2.50%	10/2/2055	25,595	25,180	20,227
Fannie Mae Pool FN FM9192	5.00%	6/2/2054	11,484	11,459	11,293
Fannie Mae Pool FN FM9947	3.00%	2/2/2051	22,760	23,612	20,083
Fannie Mae Pool FN FS0248	3.00%	2/2/2054	18,185	16,704	15,670
Fannie Mae Pool FN FS0431	3.00%	2/2/2054	17,928	18,319	15,563
Fannie Mae Pool FN FS1040	3.50%	6/2/2053	30,758	30,869	27,605
Fannie Mae Pool FN FS1171	3.00%	1/2/2056	20,087	17,193	17,130
Fannie Mae Pool FN FS1924	2.50%	3/2/2055	23,494	19,416	19,359
Fannie Mae Pool FN FS2696	3.00%	12/2/2055	7,923	7,182	6,766
Fannie Mae Pool FN FS3512	3.50%	1/2/2056	20,041	18,306	17,824
Fannie Mae Pool FN FS4251	2.00%	2/2/2056	22,385	16,862	17,782
Fannie Mae Pool FN FS4515	3.00%	2/2/2056	21,437	18,433	18,438
Fannie Mae Pool FN FS4542	3.50%	9/2/2046	15,884	14,400	14,463
Fannie Mae Pool FN FS5380	2.00%	5/2/2055	28,857	22,860	22,617
Fannie Mae Pool FN FS5384	2.50%	6/2/2055	22,497	18,658	18,619
Fannie Mae Pool FN FS5805	2.00%	2/2/2056	22,872	18,183	18,029

IRONWORKERS LOCAL UNION #597

FORM 5500  
SCHEDULE H, PART IV

PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Fannie Mae Pool FN FS5884	6.00%	9/2/2057	27,689	27,695	28,192
Fannie Mae Pool FN FS6404	2.00%	3/2/2041	27,571	25,270	25,332
Fannie Mae Pool FN FS7006	3.50%	2/2/2056	17,168	15,209	15,230
Fannie Mae Pool FN FS7405	5.50%	3/2/2058	26,170	25,713	25,972
Fannie Mae Pool FN FS7527	2.00%	3/2/2056	24,387	19,029	19,268
Fannie Mae Pool FN FS9095	2.00%	8/2/2046	22,523	19,669	18,754
Fannie Mae Pool FN MA0514	4.00%	9/2/2044	1,403	1,427	1,323
Fannie Mae Pool FN MA2019	4.00%	9/2/2038	4,253	4,349	4,130
Fannie Mae Pool FN MA2055	4.00%	10/2/2038	5,451	5,584	5,292
Fannie Mae Pool FN MA2079	4.00%	11/2/2038	3,555	3,636	3,451
Fannie Mae Pool FN MA2806	3.00%	11/2/2050	5,193	5,205	4,495
Fannie Mae Pool FN MA2938	4.50%	3/2/2051	2,931	3,039	2,800
Fannie Mae Pool FN MA4054	2.50%	6/2/2044	45,883	46,922	40,268
Fannie Mae Pool FN MA4166	3.00%	10/2/2044	78,407	81,021	69,813
Fannie Mae Pool FN MA4176	2.00%	11/2/2044	15,341	15,723	12,817
Fannie Mae Pool FN MA4387	2.00%	7/2/2045	18,217	17,198	15,203
Fannie Mae Pool FN MA5201	5.50%	11/2/2042	18,924	18,637	19,051
Fannie Mae REMICS FNR 2013-82 MV	3.00%	10/26/2030	18,813	18,198	18,478
Fannie Mae REMICS FNR 2017-82 PA	3.00%	4/2/2049	45,968	45,797	42,863
Fannie Mae REMICS FNR 2019-39 LA	3.00%	2/26/2053	3,466	3,550	3,116
Fannie Mae REMICS FNR 2020-12 JC	2.00%	3/26/2054	6,456	5,328	5,255
Fannie Mae REMICS FNR 2020-78 CA	2.00%	10/26/2048	10,245	10,374	9,172
Fannie Mae REMICS FNR 2021-3 ME	1.00%	2/26/2055	5,564	5,576	4,107
Fannie Mae REMICS FNR 2023-21 MP	5.00%	1/26/2057	17,541	17,140	17,153
Fannie Mae REMICS FNR 2024-26 A	5.00%	6/26/2055	27,544	26,697	27,244
Fannie Mae REMICS FNR 2024-9 NP	5.50%	6/26/2048	19,437	19,340	19,660
Federal Farm Credit Banks Funding Corp	1.57%	9/24/2034	105,000	91,112	88,849
Federal Farm Credit Banks Funding Corp	1.67%	3/4/2035	34,000	28,580	28,479
Federal Farm Credit Banks Funding Corp	1.79%	7/22/2035	51,000	43,773	42,572
Federal Farm Credit Banks Funding Corp	5.65%	8/15/2038	30,000	29,910	29,908
Federal Farm Credit Banks Funding Corp	5.84%	7/18/2038	30,000	30,034	30,059
Federal Home Loan Banks	2.35%	9/3/2036	30,000	25,562	25,595
Federal Home Loan Banks	2.38%	1/29/2036	35,000	30,907	29,943
Federal Home Loan Banks	5.92%	5/24/2038	60,000	60,153	60,126
Federal National Mortgage Association	1.53%	8/18/2039	21,000	14,979	14,983
Federal National Mortgage Association	1.60%	8/25/2039	83,000	60,382	59,637
Federal National Mortgage Association	1.63%	9/15/2039	88,000	62,050	63,364
Federal National Mortgage Corp	1.46%	8/18/2039	16,000	11,440	11,345
Federal National Mortgage Corp	5.30%	11/22/2033	61,000	61,003	61,010
FNMA Super INT 15 Year	1.50%	10/2/2040	34,232	28,627	29,573
Freddie Mac	2.00%	3/26/2048	25,011	25,514	23,358
Freddie Mac Gold Pool FG QA3748	3.50%	8/2/2053	3,678	3,755	3,300
Freddie Mac Gold Pool FG QC2352	2.50%	6/2/2055	18,346	18,810	15,113
Freddie Mac Gold Pool FG QC6512	2.50%	9/2/2058	21,520	18,181	17,802
Freddie Mac Gold Pool FG QD1253	2.00%	11/2/2055	20,638	20,727	16,157
Freddie Mac Gold Pool FG RA4180	2.50%	12/2/2054	15,866	12,452	13,140
Freddie Mac Pool FR RB0027	2.00%	5/2/2055	134,775	100,871	105,780
Freddie Mac Pool FR RB5095	2.00%	1/2/2045	41,209	35,015	34,423
Freddie Mac Pool FR RB5230	5.50%	5/2/2047	41,404	40,964	41,486
Freddie Mac Pool FR SB0890	2.00%	9/2/2040	22,971	19,468	20,291
Freddie Mac Pool FR SD0146	3.00%	11/2/2050	6,659	6,802	5,784

FORM 5500  
SCHEDULE H, PART IV

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Freddie Mac Pool FR SD0844	3.50%	7/2/2051	30,029	30,929	27,344
Freddie Mac Pool FR SD1436	4.50%	8/2/2056	28,767	28,578	27,122
Freddie Mac Pool FR SD3160	5.00%	7/2/2057	22,497	21,917	22,005
Freddie Mac Pool FR SD3325	6.00%	5/2/2057	20,475	20,405	20,734
Freddie Mac Pool FR SD3513	6.00%	8/2/2057	21,900	21,825	22,147
Freddie Mac Pool FR SD3619	5.50%	9/2/2057	23,037	22,720	22,980
Freddie Mac Pool FR SD3657	5.00%	12/2/2056	26,497	25,727	26,180
Freddie Mac Pool FR SD3835	6.00%	2/2/2057	25,708	26,110	26,139
Freddie Mac Pool FR SD4086	3.00%	8/2/2056	22,474	18,169	19,289
Freddie Mac Pool FR SD4321	6.50%	11/2/2057	21,526	22,268	22,172
Freddie Mac Pool FR SD4497	3.00%	2/2/2054	22,659	20,297	19,871
Freddie Mac Pool FR SD5185	4.00%	9/2/2056	21,295	19,190	19,497
Freddie Mac Pool FR SD5214	5.00%	4/2/2058	10,756	10,314	10,392
Freddie Mac Pool FR SD7540	2.50%	5/2/2055	27,493	22,811	22,719
Freddie Mac Pool FR ZS4751	3.50%	6/2/2052	3,667	3,764	3,289
Freddie Mac REMICS FHR 4948 E	2.50%	10/26/2052	262	264	232
Freddie Mac REMICS FHR 4988 A	2.00%	5/26/2050	3,747	3,815	3,266
Freddie Mac REMICS FHR 5019 GH	2.00%	6/26/2046	25,548	24,278	23,923
Freddie Mac REMICS FHR 5056 PB	0.75%	12/26/2054	15,078	11,196	11,074
Freddie Mac REMICS FHR 5070 JP	2.00%	1/26/2055	8,350	8,539	6,662
Freddie Mac REMICS FHR 5199 BA	3.00%	6/26/2052	60,864	61,887	54,850
Ginnie Mae II Pool G2 785616	2.50%	9/21/2055	23,413	18,467	19,183
Ginnie Mae II Pool G2 786726	2.00%	3/21/2055	28,182	22,985	22,172
Ginnie Mae II Pool G2 786936	6.00%	9/21/2057	27,271	26,718	27,600
Ginnie Mae II Pool G2 MA5266	5.00%	6/21/2052	4,745	4,876	4,672
Ginnie Mae II Pool G2 MA6410	3.50%	1/21/2054	18,837	16,211	16,970
GNMA Platinum Pools	5.50%	9/21/2057	15,105	14,948	15,087
Government National Mortgage Association	6.00%	11/21/2048	29,743	29,666	30,010
Government National Mortgage Association GNF	1.75%	9/21/2055	11,363	11,461	9,589
Government National Mortgage Association GNF	5.00%	8/21/2051	21,061	20,932	21,029
Government National Mortgage Association GNF	6.00%	3/21/2046	9,016	8,955	9,108
Government National Mortgage Association GNF	5.50%	2/21/2058	20,661	20,752	20,743
Government National Mortgage Association GNF	5.50%	8/21/2039	10,396	10,421	10,581
Government National Mortgage Association GNF	5.00%	7/21/2057	14,298	14,012	14,267
United States Treasury Note/Bond	3.50%	10/1/2033	240,000	233,879	230,926
United States Treasury Note/Bond	4.13%	11/16/2031	139,000	138,866	138,387
United States Treasury Note/Bond	4.13%	12/1/2033	11,000	10,960	10,875
United States Treasury Note/Bond	4.13%	12/1/2035	177,000	176,716	173,221
United States Treasury Note/Bond	4.13%	11/1/2033	133,000	132,291	131,468
United States Treasury Note/Bond	4.25%	8/16/2058	147,000	140,040	134,240
United States Treasury Note/Bond	4.25%	2/16/2058	129,000	122,706	117,680
United States Treasury Note/Bond	4.25%	11/16/2038	98,000	97,474	95,446
United States Treasury Note/Bond	4.25%	12/1/2030	122,000	122,217	121,976
United States Treasury Note/Bond	4.63%	11/16/2048	122,000	122,896	118,292
US Treasury Bill	4.75%	5/16/2058	61,000	64,299	59,268
				<u>\$ 4,215,198</u>	<u>\$ 4,070,876</u>

IRONWORKERS LOCAL UNION #597

PENSION FUND

ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

FORM 5500  
SCHEDULE H, PART IV

Corporate Bonds and Other Fixed Income Securities:

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Alabama Power Co	3.45%	10/2/2053	\$ 16,000	\$ 17,829	\$ 11,313
Ally Auto Receivables Trust	4.76%	5/18/2031	17,174	17,173	17,188
American Express Co	5.28%	7/27/2039	18,000	18,000	17,801
American Honda Finance Corp	2.00%	3/25/2032	21,000	19,167	19,210
American Tower Corp	3.80%	8/16/2033	16,000	14,401	15,158
Apple Inc	2.95%	9/12/2053	19,000	13,279	12,662
AT&T Inc	4.35%	3/2/2033	7,000	6,697	6,852
AT&T Inc	5.40%	2/16/2038	2,000	1,949	2,008
Bank of America Corp	1.66%	3/12/2031	63,000	58,419	60,706
Bank of Montreal	4.64%	9/11/2034	18,000	18,000	17,648
Bank of New York Mellon Corp	5.06%	7/23/2036	24,000	24,000	23,939
Berkshire Hathaway Energy Co	3.70%	7/16/2034	5,000	4,526	4,704
BP Capital Markets America Inc	4.89%	9/12/2037	10,000	9,778	9,676
Broadcom Inc	4.35%	2/16/2034	13,000	13,012	12,649
Burlington Northern Santa Fe LLC	4.55%	9/2/2048	28,000	31,552	24,419
Canadian Imperial Bank of Commerce	5.26%	4/9/2033	23,000	23,013	23,183
Canadian Pacific Railway Co	2.05%	3/6/2034	4,000	3,992	3,475
Capital One Financial Corp	5.46%	7/27/2034	17,000	17,010	17,050
Capital One Financial Corp	1.88%	11/3/2031	12,000	10,380	11,339
Capital One Financial Corp	6.31%	6/9/2033	27,000	27,559	27,880
Carmax Auto Owner Trust	5.34%	8/17/2031	15,201	15,036	15,277
Charles Schwab Corp	5.64%	5/20/2033	15,000	14,742	15,303
Cigna Group	5.00%	5/20/2038	17,000	16,899	16,990
Cisco Systems Inc	4.95%	2/27/2035	15,000	14,970	15,054
CitiGroup Inc	5.17%	2/14/2034	19,000	19,297	18,986
Coca-Cola Co	1.65%	6/2/2034	16,000	13,775	13,644
Coca-Cola Co	5.00%	5/14/2038	11,000	10,971	11,003
Comcast Corp	3.25%	11/2/2043	38,000	28,680	28,795
ConocoPhillips Co	5.00%	1/16/2039	10,000	9,983	9,714
ConocoPhillips Co	5.30%	5/16/2057	25,000	24,237	23,154
Consolidated Edison Co	5.70%	5/16/2058	5,000	5,072	4,974
Duke Energy Carolinas LLC	5.30%	2/16/2044	67,000	77,117	65,593
Eli Lilly & Co	5.00%	2/10/2058	14,000	13,913	12,875
Energy Transfer LP	6.50%	12/2/2034	10,000	9,988	10,567
Entergy Corp	1.90%	6/16/2032	13,000	12,330	11,741
Enterprise Products Operating LLC	4.80%	2/2/2053	13,000	12,287	11,204
Enterprise Products Operating LLC	4.95%	2/16/2039	30,000	30,181	29,035
Exxon Mobil Corp	4.33%	3/20/2054	34,000	30,430	27,999
Florida Power & Light Co	5.30%	4/2/2057	16,000	15,920	15,276
Ford Motor Co	3.25%	2/13/2036	26,000	20,869	21,626
Fox Corp	6.50%	10/14/2037	25,000	24,851	26,345
General Motors Corp	5.56%	7/16/2043	23,000	23,366	23,251
GM Financial Automobile Leasing Trust	5.16%	4/21/2030	44,499	44,324	44,556
Goldman Sachs Group Inc	5.41%	5/22/2031	15,000	15,000	15,117
Goldman Sachs Group Inc	1.43%	3/10/2031	39,000	36,662	37,441
Goldman Sachs Group Inc	1.99%	1/28/2036	63,000	55,359	51,991
Harley Davidson Motorcycle Trust	5.37%	3/16/2033	55,000	55,636	55,632
Honeywell International Inc	4.75%	2/2/2036	31,000	31,065	30,500
Intel Corp	5.70%	2/11/2057	7,000	6,997	6,191

FORM 5500  
SCHEDULE H, PART IV

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
International Bank for Reconstruction & Developr	2.70%	12/29/2041	115,000	103,281	88,464
John Deere Capital Corp	4.40%	9/9/2035	8,000	8,023	7,756
John Deere Capital Corp	4.90%	3/8/2035	8,000	8,222	8,004
Johnson & Johnson	4.90%	6/2/2035	14,000	13,987	14,088
Johnson Controls International Plc	5.50%	4/20/2033	12,000	11,968	12,219
JP Morgan Chase & Co	5.30%	7/25/2033	34,000	34,074	34,342
Keurig Dr Pepper Inc	5.20%	3/16/2035	22,000	21,956	22,203
Kroger Co	5.50%	9/16/2058	9,000	8,963	8,488
McDonalds Corp	3.60%	7/2/2034	12,000	11,341	11,259
Meta Platforms Inc	5.60%	5/16/2057	8,000	7,954	7,998
MidAmerican Energy Co	4.25%	7/16/2053	64,000	77,508	51,970
Morgan Stanley	1.59%	5/5/2031	30,000	29,720	28,756
NextEra Energy Capital Holdings Inc	2.25%	6/2/2034	3,000	2,636	2,594
NextEra Energy Capital Holdings Inc	4.90%	2/29/2032	7,000	6,935	7,009
Nissan Auto Lease Trust	5.69%	7/16/2030	43,571	43,372	43,719
Northrop Grumman Corp	3.25%	1/16/2032	6,000	5,604	5,734
Northwestern University	3.69%	12/2/2042	15,000	15,251	12,796
Oracle Corp	2.30%	3/26/2032	13,000	10,800	12,018
Oracle Corp	3.60%	4/2/2044	36,000	36,266	28,188
Pacific Gas and Electric Co	4.55%	7/2/2034	5,000	4,857	4,839
Pfizer Investment Enter	4.75%	5/20/2037	5,000	4,895	4,843
Philip Morris International Inc	5.13%	2/16/2034	16,000	15,455	16,076
Phillips 66 Co	5.25%	6/16/2035	23,000	23,269	23,070
PNC Financial Services Group Inc	6.88%	10/21/2038	7,000	7,767	7,641
Proctor & Gamble Co	4.55%	1/30/2038	26,000	25,796	25,332
Royal Bank of Canada	4.65%	10/19/2034	11,000	10,904	10,774
Starbucks Corp	5.00%	2/16/2038	8,000	7,982	7,832
Toronto Dominion Bank	3.20%	3/11/2036	10,000	8,594	8,734
Toronto Dominion Bank	4.69%	9/16/2031	20,000	20,000	19,956
Toronto Dominion Bank	4.99%	4/6/2033	19,000	19,000	18,968
Total Energies Capital	5.49%	4/6/2058	20,000	20,041	19,202
Truist Financial Corp	7.16%	10/31/2033	2,000	2,149	2,139
Union Pacific Railroad Co	5.08%	1/3/2033	4,429	4,583	4,395
United Airlines	5.80%	1/16/2040	12,710	12,710	12,961
United Health Group Inc	5.15%	7/16/2038	24,000	24,046	23,675
United Health Group Inc	5.30%	2/16/2034	9,000	9,190	9,143
United Health Group Inc	5.38%	4/16/2058	11,000	10,772	10,329
United Parcel Service	5.15%	5/23/2038	2,000	1,992	1,997
Verizon Communications Inc	2.65%	11/21/2044	44,000	30,323	30,121
Verizon Communications Inc	4.02%	12/4/2033	10,000	9,646	9,598
Verizon Owner Trust	5.67%	11/21/2033	24,000	23,997	24,486
Virginia Electric and Power Co	5.45%	4/2/2057	28,000	27,987	26,687
Walt Disney Co	3.50%	5/14/2044	22,000	22,332	17,656
Waste Connections Inc	4.95%	3/16/2039	8,000	7,867	7,802
Wells Fargo & Co	4.90%	7/26/2037	17,000	16,337	16,418
Wells Fargo & Co	5.57%	7/26/2033	16,000	16,682	16,245
Wells Fargo & Co	6.30%	10/24/2033	17,000	17,830	17,692
				<u>\$ 1,904,557</u>	<u>\$ 1,814,910</u>

IRONWORKERS LOCAL UNION #597  
PENSION FUND  
ASSETS HELD AT END OF YEAR  
DECEMBER 31, 2024

REAL ESTATE FUND

<u>Issuer</u> <u>Borrower</u>	<u>Units</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Multi-Employer Property Trust	134	\$ <u>1,307,598</u>	\$ <u>1,682,871</u>

<u>Issuer</u> <u>Borrower</u>	<u>Maturity</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
<u>Short Term Reserves</u>		\$ <u>2,818,853</u>	\$ <u>2,818,853</u>

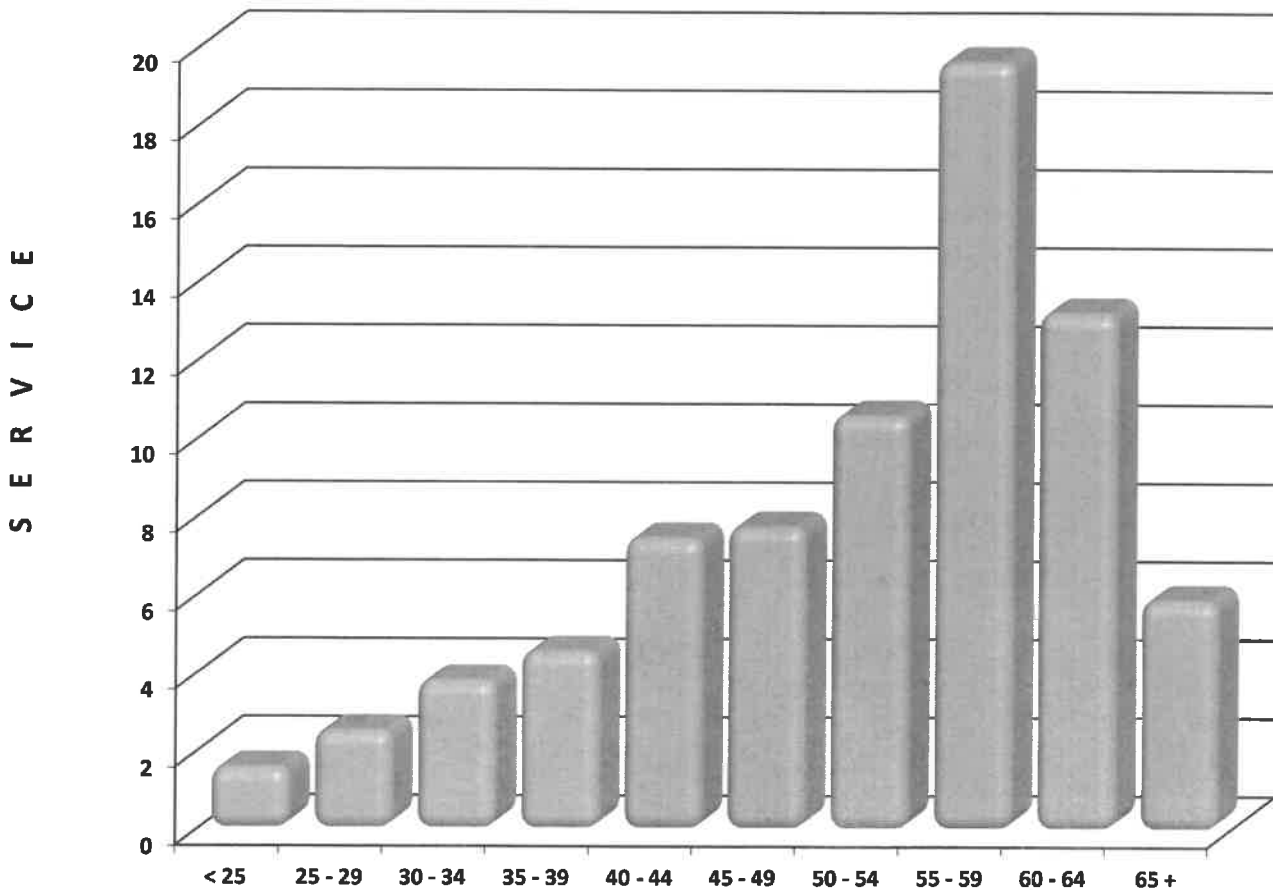
# IRON WORKERS LOCAL 597 PENSION PLAN

## SECTION 4 - CENSUS CHARACTERISTICS

### ACTIVE LIVES - AGE / SERVICE TABLE

Age	Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35+		
< 25	6	7	1								14
25 - 29	7	13	5	0							25
30 - 34	10	13	10	2	0						35
35 - 39	1	9	6	0	1	0					17
40 - 44	2	9	9	3	5	0	0				28
45 - 49	2	8	2	1	3	0	1	0			17
50 - 54	1	2	2	2	3	0	1	0	0		11
55 - 59	0	1	0	1	0	0	1	0	1		4
60 - 64	0	1	2	3	0	1	1	0	0		8
65 +	0	0	2	0	0	0	0	0	0		2
	<b>29</b>	<b>63</b>	<b>39</b>	<b>12</b>	<b>12</b>	<b>1</b>	<b>4</b>	<b>0</b>	<b>1</b>		<b>161</b>

### AVERAGE SERVICE BY AGE



Average Age: 38.6

Average Service: 5.9

Form **15315**  
(December 2022)

Department of the Treasury - Internal Revenue Service  
**Annual Certification for Multiemployer  
Defined Benefit Plans**

OMB Number  
1545-2111

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)  
Complete all entries in accordance with the instructions

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

**Part I – Basic Plan Information**

1a. Name of plan Iron Workers Local 597 Pension Plan		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of the Iron Workers Local 597 Pension Plan		1d. Employer identification number (EIN) 59-6195918
1e. Plan sponsor's telephone number 1-800-831-4914	1f. Plan sponsor's address, city, state, ZIP code P.O. Box 1449, Goodlettsville, TN 37070-1449	

**Part II – Plan Actuary's Information**

2a. Plan actuary's name J. Scott Haynsworth	2b. Plan actuary's firm name BHA Consulting LLC	
2c. Plan actuary's firm address, city, state, ZIP code 5400 Laurel Springs Parkway, Suite 1306, Suwanee, GA 30024		
2d. Plan actuary's enrollment number 23-06106	2e. Plan actuary's telephone number 678-456-6200	

**Part III – Plan Status**

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input checked="" type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input type="checkbox"/> Critical and declining	

**Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan**


4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Part V – Sign Here**

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	2024.03.22 10:35:56 -04'00'	Date
--	--------------------------------	------

**IRON WORKERS LOCAL 597 PENSION PLAN****Actuarial Status Certification as of January 1, 2024**

EIN: 59-6195918 PN: 001

**DETERMINATION OF ZONE STATUS FOR THE CURRENT YEAR:****GREEN ZONE****RED ZONE TESTING**

- |  |    |
|--|----|
| 1. Projected Funding Deficiency in the next four (4) years not taking into account any amortization period extensions.   | NO |
| 2. Projected Funding Deficiency in the next five (5) years not taking into account any amortization period extensions<br><u>AND</u> the Present Value of Inactive Benefits is more than the Present Value of Active Vested Benefits<br><u>AND</u> the Normal Cost plus Interest on the Unfunded Actuarial Accrued Liability (UAAL) is greater than Present Value of Expected Contributions for the Current Year. | NO |
| 3. Projected Funding Deficiency in the next five (5) years not taking into account any amortization period extensions<br><u>AND</u> Funding Percentage is less than 65%.   | NO |
| 4. Funding Percentage is less than 65%<br><u>AND</u> Assets plus Present Value of Expected Contributions are less than Present Value of Projected Benefit Payments plus Present Value of Expected Administrative Expenses over the next seven (7) years.   | NO |
| 5. Assets plus Present Value of Expected Contributions are less than Present Value of Projected Benefit Payments plus Present Value of Expected Administrative Expenses over the next five (5) years.  | NO |
| 6. The Plan is in the Red Zone for the immediately preceding Plan Year<br><u>AND</u> Funding Deficiency is projected in the next ten (10) years recognizing any amortization period extensions.  | NO |

**Is the Plan in Critical Status?****NO***The Plan is deemed to be in Critical Status if ANY of the conditions above resulted in a "YES".***Is the Plan in Critical and Declining Status?****NO***The Plan is deemed to be in Critical and Declining Status if the Plan is in Critical Status and projected to be insolvent in the current year or***YELLOW ZONE TESTING**

- |   |    |
|---|----|
| 1. The Funding Percentage is less than 80%.   | NO |
| 2. Projected Funding Deficiency in the next seven (7) years taking into account any amortization period extensions. | NO |

**Is the Plan in Endangered Status?****NO***The Plan is deemed to be in Endangered Status if EITHER of the conditions above is met.***Is the Plan in Seriously Endangered Status?****NO***The Plan is deemed to be in Seriously Endangered Status if BOTH of the conditions above are met.***GREEN ZONE TESTING****Is the Plan safe due to the Special Rule on eventual emergence without remedial action?****N/A***The Plan is not in Critical Status for the current Plan Year**AND is no longer projected to be in Endangered Status by the end of the tenth Plan Year.**AND was not in Critical or Endangered Status for the immediately preceding Plan Year.***Is the Plan in the Green Zone and projected to be in Critical Status in any of the five (5) succeeding Plan Years?****NO***If the Plan is projected to be in Critical Status in any of the five succeeding Plan Years, the Plan will have the option to elect to be in***The Plan is not in Critical, Endangered, or Seriously Endangered Status.****YES**

# IRON WORKERS LOCAL 597 PENSION PLAN

## Actuarial Status Certification as of January 1, 2024

EIN: 59-6195918 PN: 001

### PLAN INFORMATION

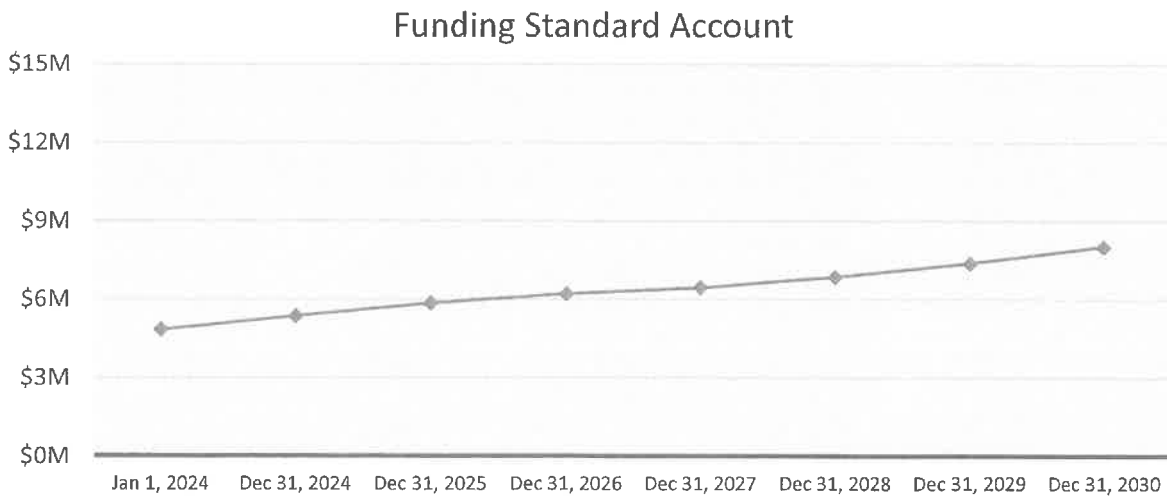
<b>NAME OF THE PLAN:</b>	Iron Workers Local 597 Pension Plan
<b>PLAN SPONSOR'S NAME:</b>	Board of Trustees of the Iron Workers Local 597 Pension Plan
<b>PLAN SPONSOR'S ADDRESS:</b>	P.O. Box 1449, Goodlettsville, TN 37070-1449
<b>PLAN SPONSOR'S EIN:</b>	59-6195918
<b>PLAN NUMBER:</b>	001
<b>TELEPHONE NUMBER:</b>	1-800-831-4914

### FUNDED PERCENTAGE AT JANUARY 1, 2024

<b>Approximate Actuarial Value of Assets</b>	\$29,602,000
<b>Projected Current Liability of Plan Benefits</b>	\$23,681,000
<b>Funded Percentage (Assets ÷ Liabilities)</b>	125.0%

### FUNDING STANDARD ACCOUNT PROJECTION

Date	Funding Standard Account
January 1, 2024	\$4,837,000
December 31, 2024	5,359,000
December 31, 2025	5,848,000
December 31, 2026	6,224,000
December 31, 2027	6,447,000
December 31, 2028	6,863,000
December 31, 2029	7,391,000
December 31, 2030	8,023,000



**IRON WORKERS LOCAL 597 PENSION PLAN****Actuarial Status Certification as of January 1, 2024****EIN: 59-6195918 PN: 001****BASIS FOR CERTIFICATION: ACTUARIAL ASSUMPTIONS AND METHODOLOGY**

The projections and calculations contained in the certification assume the following:

- The prior year's Actuarial Valuation of the Iron Workers Local 597 Pension Plan provides the basis for all calculations and resulting projections and should be considered integral to this certification,
- Assets are developed based on the most recent financial information available. Because of the requirement that the certification occur within 90 days of the beginning of the Plan Year, a final audit has not yet been completed; the results presented are based on the best estimate of plan assets as of December 31, 2023, supplemented with information provided by the Plan Administrator and/or auditor,
- Normal Cost employed in Funding Standard Account was developed using the Aggregate Actuarial Cost Method,
- Current Liabilities was developed using the Unit Credit Actuarial Cost Method and other assumptions of the Plan in accordance with the requirements specified in the Pension Protection Act of 2006,
- Liabilities from the prior Plan Year are projected using standard actuarial projection techniques and the valuation assumptions, as well as adjustment for any material changes in liabilities resulting from benefit modifications or other significant plan changes,
- Contributions are assumed to continue at the expected negotiated rates for the following year and projected hours determined in the prior year's Actuarial Valuation or as adjusted in coordination with economic forecasting discussed with the Board of Trustees,
- Projections assume current active population remains stationary or as adjusted in coordination with economic forecasting discussed with the Board of Trustees with new entrants replacing participants expected to leave the work force due to death, disability, retirement or withdrawal, and
- Adjustments to Actuarial Assets and funding methodologies have been made based on the provisions of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

**ATTESTATION**

I attest to the actuarial certification contained herein. This certification relies on the results of the latest actuarial valuation available as well as any material changes made subsequently to which I have been informed. Such valuation should be considered an integral part of this certification. Results reported herein represent a reasonable effort to determine the funding criteria set forth in the Pension Protection Act of 2006 based on readily available information in conjunction with the required filing deadlines. A full and complete assessment based on actual data and audited assets of the Plan shall be performed subsequently and may provide materially different results. Any such findings would be applicable for the certification for the following year.

The actuary whose signature appears below is a Member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render actuarial opinions contained herein.



2024.03.22

10:35:00 -04'00'

J. Scott Haynsworth

Enrolled Actuary No. 23-06106

BHA Consulting LLC

5400 Laurel Springs Parkway

Suite 1306

Suwanee, GA 30024

(678) 456-6200

# IRON WORKERS LOCAL 597 PENSION PLAN

## SECTION 6 – ACTUARIAL ASSUMPTIONS

1. Future Rate of Net Investment Return
  - a. determination of contribution requirements 6.75% compounded annually
  - b. determination of RPA '94 current liability 3.29% compounded annually
  - c. determination of maximum contribution current liability 3.29% compounded annually
  
2. Mortality Rates – for funding unless noted
  - a. healthy lives RP-2014 Blue Collar Mortality Table Set forward 1 Year with fully generational projection using Scale MP 2021
  - b. disabled lives RP-2014 Disabled Mortality Table with fully generational projection using Scale MP 2021
  - c. for RPA '94 and Maximum Contribution \* IRS 2024 Generational Mortality Table with fully generational projection using IRS 2024 Adjusted Scale MP-2021

3.	Withdrawal Rates – Sample Rates as shown	<u>Age</u>	<u>0 - 1</u>	<u>2 - 4</u>	<u>5+</u>
		25	39.1%	30.9%	23.3%
		30	33.5%	24.4%	15.1%
		35	30.2%	19.8%	12.9%
		40	28.6%	18.6%	10.8%
		45	27.9%	17.0%	10.5%
		50	28.1%	16.0%	9.6%
		55	24.3%	14.1%	4.7%
		60+	24.5%	14.1%	3.8%

4.	Disability Rates – Sample Rates as shown	<u>Age</u>	<u>Rate</u>
		20	0.06%
		25	0.09%
		35	0.14%
		45	0.36%
		55	1.01%

5.	Retirement Rates – Active Lives	<u>Age</u>	<u>Rate</u>
		55-61	15.0%
		62-64	30.0%
		65	100.0%

\* As prescribed by law.

## IRON WORKERS LOCAL 597 PENSION PLAN

### SECTION 6 – ACTUARIAL ASSUMPTIONS

5.	Future Annual Hours Worked per Participant	<table border="0"> <tr> <td style="text-align: center;"><u>Service</u></td> <td style="text-align: center;"><u>Rate</u></td> </tr> <tr> <td style="text-align: center;">Less than 2</td> <td style="text-align: center;">1,000</td> </tr> <tr> <td style="text-align: center;">2 – 9</td> <td style="text-align: center;">1,600</td> </tr> <tr> <td style="text-align: center;">10 – 19</td> <td style="text-align: center;">1,800</td> </tr> <tr> <td style="text-align: center;">At least 20</td> <td style="text-align: center;">1,950</td> </tr> </table>	<u>Service</u>	<u>Rate</u>	Less than 2	1,000	2 – 9	1,600	10 – 19	1,800	At least 20	1,950
<u>Service</u>	<u>Rate</u>											
Less than 2	1,000											
2 – 9	1,600											
10 – 19	1,800											
At least 20	1,950											
6.	Age of Participants with unrecorded dates of birth	Average age of participants with recorded dates of birth and the same vested status.										
7.	Percent Married	85% of males and 50% of females with females assumed 3 years younger than males										
8.	Inactive Participants	Worked less than 300 during the Plan Year just ended or coded as terminated by the Administrator.										
9.	Pro-Rata Reciprocity Reserve	5.0% of Active Liabilities  Retain non-vested Active participants with 3 or more years of service for one additional year										
10.	Allowance for Operating Expenses	\$160,000 annually where the present value of future Operating Expenses is added to the Present Value of Future Benefits										
11.	Actuarial Value of Assets	Each year's difference in the expected return and the actual return are spread evenly over 5 years. A year's Actuarial Value will be adjusted if necessary to within 20% of Market Value.										
12.	Asset Valuation Method	The Actuarial Value of Assets is used for determining the contribution requirements. The Market Value of Assets is used for measuring the funded status of the Plan.										
13.	Actuarial Cost Method	<table border="0"> <tr> <td style="padding-right: 20px;">Funding:</td> <td>Aggregate</td> </tr> <tr> <td>PPA '06 Funding Percentage:</td> <td>Unit Credit</td> </tr> <tr> <td>Experience Measurement:</td> <td>Entry Age Normal</td> </tr> </table>	Funding:	Aggregate	PPA '06 Funding Percentage:	Unit Credit	Experience Measurement:	Entry Age Normal				
Funding:	Aggregate											
PPA '06 Funding Percentage:	Unit Credit											
Experience Measurement:	Entry Age Normal											

The future is uncertain and the Plan's actual experience will differ from these assumptions. The differences may be significant or material from the valuation results because these results are very sensitive to the assumptions made and, in some cases, to the interaction between assumptions. Different assumptions or scenarios within the range of possibilities may also be reasonable and would yield different results.

# IRON WORKERS LOCAL 597 PENSION PLAN

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Plan Year: 2024    Plan Number: 001    EIN: 59 - 6195918

## ACTUARY'S ACCOMPANYING STATEMENT

**Exhibit A** attached is Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status.

**Exhibit B** attached is Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods. It describes the actuarial cost method and assumptions used to determine the normal cost and liabilities shown in Schedule MB.

The value of assets shown on line 1b(2) is the actuarial value of the pension fund balance as of December 31, 2023. The Asset Smoothing Method develops the gain or loss for a year as the difference between the expected value of assets for the year and the market value of assets at the valuation date. The expected value of assets for the year is the market value of the assets at the valuation date for the prior year brought forward with interest at the valuation interest rate to the valuation date for the current year plus contributions minus disbursements, all adjusted with interest at the valuation rate to the valuation date for the current year.

The gain or loss so developed is spread in evenly over 5 years. The asset value determined under the method will be adjusted to be no greater than 120% and no less than 80% of the market value of assets at the valuation date.

**Exhibit C** attached is Schedule MB, line 6 – Summary of Plan Provisions upon which the valuation is based.

**Exhibit D** attached is Schedule MB, line 8b(2) - Schedule of Active Participant Data.

## ACTUARY'S STATEMENT OF RELIANCE

In completing this Schedule MB, the enrolled actuary has relied on the correctness of the financial information presented in the pension fund audit and upon accuracy and completeness of the Participant census data furnished by the plan administrator.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

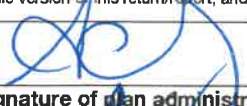
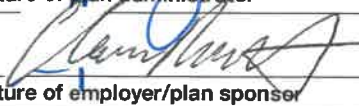
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report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

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

<b>1a</b> Name of plan <b>IRONWORKERS LOCAL #597 PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ► <b>001</b>
	<b>1c</b> Effective date of plan <b>10/01/1967</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>BOARD OF TRUSTEES IRONWORKERS LOCAL #597 PENSION PL</b> <b>C/O SOUTHERN BENEFIT ADMINISTRATORS</b> <b>P.O. BOX 1449</b>  <b>GOODLETTSVILLE TN 37070-0358</b>	<b>2b</b> Employer Identification Number (EIN) <b>59-6195918</b>
	<b>2c</b> Plan Sponsor's telephone number <b>615-859-0131</b>
	<b>2d</b> Business code (see instructions) <b>525100</b>

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

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

<b>SIGN HERE</b>		<b>8/29/2025</b>	<b>SCOTT ROY</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<b>8/29/2025</b>	<b>CLARENCE PITTMAN</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

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

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

<b>A</b> Name of plan IRONWORKERS LOCAL 597 PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES IRONWORKERS LOCAL 597	<b>D</b> Employer Identification Number (EIN) 59-6195918	

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


**1a** Enter the valuation date: Month 01 Day 01 Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	27653684
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	29608632
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	25946516
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	517670
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	23518426
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	36784915
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	1381108
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	1730254

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		2025.10.15 17:02:04 -04'00'
J SCOTT HAYNSWORTH Signature of actuary		23-06106 Date
BHA CONSULTING LLC Type or print name of actuary		678-456-6200 Most recent enrollment number
5400 LAUREL SPRINGS PARKWAY, SUITE 1306, SUWANEE, GA 30024 Firm name		Telephone number (including area code)
Address of the firm		

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

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

Schedule MB (Form 5500) 2024  
v. 240311

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	27653684
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
(1) For retired participants and beneficiaries receiving payment .....	207	18960872
(2) For terminated vested participants .....	74	7044959
(3) For active participants:		
(a) Non-vested benefits.....		1333547
(b) Vested benefits.....		9445537
(c) Total active.....	161	10779084
(4) Total .....	442	36784915
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
	1003359					
			<b>Totals ▶</b>	<b>3(b)</b>	1003359	
<b>(d) Total withdrawal liability amounts included in line 3(b) total .....</b>					<b>3(c)</b>	0
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	125.9%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is:	<b>4f</b>	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29%
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6+1
<b>(2)</b> Females .....	<b>6c(2)</b>	6F+1
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.75 %
<b>e</b> Salary scale .....	<b>6e</b>	<input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	6.7%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.1%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	160000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

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

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	771039

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	0	0
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		52045
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>		823084
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>		4844344
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>		1003359
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		360304
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	3901548	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	4077361	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....			
(2) Other credits .....	<b>9k(1)</b>		
	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		6208007
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		5384923
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		
(3) Total as of valuation date .....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No