

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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 07/01/2024 and ending 06/30/2025

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>1a Name of plan <u>I.B.B. LOCAL LODGE NO. ONE SUPPLEMENTAL UNEMPLOYMENT BENEFIT TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF BM IRON SHIPBUILDERS AFL LODGE LOCAL NO. 1 SUB TRUST FD</u></p> <p><u>P.O. BOX 6054</u> <u>ST. CHARLES, IL 60174</u></p>	<p>1c Effective date of plan <u>07/22/1969</u></p> <p>2b Employer Identification Number (EIN) <u>23-7046358</u></p> <p>2c Plan Sponsor's telephone number <u>331-334-8037</u></p> <p>2d Business code (see instructions) <u>238220</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.

SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2025	ERIC DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2025	JOSEPH P. REYNOLDS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	299
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	299
	6a(2)	309
	6b	
	6c	
	6d	309
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	29

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4C

9a Plan funding arrangement (check all that apply)	9b 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

A Name of plan I.B.B. LOCAL LODGE NO. ONE SUPPLEMENTAL UNEMPLOYMENT BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF BM IRON SHIPBUILDERS AFL LODGE LOCAL NO. 1 SUB TRUST FD	D Employer Identification Number (EIN) 23-7046358	

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

THE VANGUARD GROUP INC.

23-1945930

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

BLACKROCK FUND ADVISORS

**400 HOWARD ST.
SAN FRANCISCO, CA 94105**

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

FEDERATED INVESTMENT MANAGEMENT CO.

**1001 LIBERTY AVE.
PITTSBURGH, PA 15222**

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

HARBOR CAPITAL ADVISORS

**111 S WACKER DR 34
CHICAGO, IL 60606**

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

VAN ECK ASSOCIATES CORPORATION 666 THIRD AVENUE
NEW YORK, NY 10017

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

JANUS HENDERSON INVESTING US LLC 151 DETROIT ST.
DENVER, CO 80206

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

SSGA FM 1 IRON STREET
BOSTON, MA 02210

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

ABRDN ETFS ADVISORS LLC 875 3RD AVENUE, SUITE 403
NEW YORK, NY 10022

(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)

IBB LOCAL LODGE NO. 1

36-1264124

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	AFFILIATED ORG.	110010	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)

C. SNEED

51-6146088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	65609	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)

GREAT LAKES ADVISORS LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	44915	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)

PAYCHEX INC

230 W MONROE STE 1020
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	35926	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	27474	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)

BANK OF LABOR

48-0150325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	12953	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)

COMMON ARC

36-3595141

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 36 49	NONE	7733	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)

DOWD, BLOCH, BENNETT, CERVONE, AUER

36-3371377

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5047	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan I.B.B. LOCAL LODGE NO. ONE SUPPLEMENTAL UNEMPLOYMENT BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF BM IRON SHIPBUILDERS AFL LODGE LOCAL NO. 1 SUB TRUST FD	D Employer Identification Number (EIN) 23-7046358

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	131003	136494
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	36717	51518
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	35040	35348
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	1662843	1855622
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	292453	213547
(B) All other	1c(3)(B)	837829	939042
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2825584	2521176
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4530233	5334174
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	64935	67876

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	936	668
f Total assets (add all amounts in lines 1a through 1e).....	1f	10417573	11155465
Liabilities			
g Benefit claims payable.....	1g	32200	33310
h Operating payables.....	1h	20364	23283
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	794	87383
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	53358	143976
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10364215	11011489

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	784249	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		784249
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7451	
(B) U.S. Government securities.....	2b(1)(B)	50397	
(C) Corporate debt instruments.....	2b(1)(C)	42414	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1549	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		101811
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	35437	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	165865	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		201302
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4726775	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4660087	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		66688
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	413058	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		487138
c Other income	2c		1212
d Total income. Add all income amounts in column (b) and enter total	2d		2055458

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1070810	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1070810
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1675	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	27474	
(5) Investment advisory and investment management fees	2i(5)	44915	
(6) Bank or trust company trustee/custodial fees	2i(6)	12953	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	5047	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	245310	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		337374
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1408184

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		647274
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		800000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund**

Financial Statements

June 30, 2025

**International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund**

Financial Statements with Supplementary Information

June 30, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund

Opinion

We have audited the financial statements of International Brotherhood of Boilermakers Local Lodge No. One Supplemental Unemployment Benefit Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, which comprise the statements of net assets available for benefits and benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of International Brotherhood of Boilermakers Local Lodge No. One Supplemental Unemployment Benefit Trust Fund as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements (continued)

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

Legacy Professionals LLP

Westchester, Illinois

December 19, 2025

**International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund**

Statements of Net Assets Available for Benefits and Benefit Obligations

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Net Assets Available for Benefits		
Assets		
Investments - at fair value		
Mutual funds	\$ 5,334,174	\$ 4,530,233
Common stocks	2,521,176	2,825,584
U.S. Government and Government Agency obligations	1,855,622	1,662,843
Corporate bonds	1,152,589	1,130,282
Municipal bonds	67,876	64,935
Total investments	<u>10,931,437</u>	<u>10,213,877</u>
Receivables		
Employer contributions	51,518	36,717
Accrued interest income	26,168	22,679
Due from Local Union	-	2,834
Total receivables	<u>77,686</u>	<u>62,230</u>
Property and equipment		
Office furniture and equipment	18,347	18,347
Less accumulated depreciation	<u>(17,679)</u>	<u>(17,411)</u>
Net property and equipment	<u>668</u>	<u>936</u>
Prepaid expenses	<u>9,180</u>	<u>9,527</u>
Cash	<u>136,494</u>	<u>131,003</u>
Total assets	<u>11,155,465</u>	<u>10,417,573</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	23,283	20,364
Due to Local Union	3,534	-
Due to Legal Fund	61,450	-
Due to Training and Education Fund	22,399	794
Total liabilities	<u>110,666</u>	<u>21,158</u>
Net assets available for benefits	11,044,799	10,396,415
Benefit Obligations		
Amounts currently payable		
Supplemental unemployment benefits payable	<u>33,310</u>	<u>32,200</u>
Excess of net assets available for benefits over benefit obligations	<u>\$ 11,011,489</u>	<u>\$ 10,364,215</u>

See accompanying notes to financial statements.

**International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund**

**Statements of Changes in Net Assets Available for Benefits
and Benefit Obligations**

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Net Increase in Net Assets Available for Benefits		
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 966,884	\$ 750,770
Dividends and interest	<u>303,113</u>	<u>275,984</u>
	1,269,997	1,026,754
Less investment expenses	<u>(57,868)</u>	<u>(54,394)</u>
Net investment income	1,212,129	972,360
Employer contributions	784,249	759,168
Other income	<u>1,212</u>	<u>681</u>
Total additions	<u>1,997,590</u>	<u>1,732,209</u>
Deductions		
Supplemental unemployment benefits	1,069,700	1,213,250
Administrative expenses	<u>279,506</u>	<u>297,051</u>
Total deductions	<u>1,349,206</u>	<u>1,510,301</u>
Net increase in net assets available for benefits	648,384	221,908
Net Increase (Decrease) in Benefit Obligations		
Net increase (decrease) during the year attributable to changes in		
Supplemental unemployment benefits payable	<u>(1,110)</u>	<u>4,650</u>
Excess of net assets available for benefits over benefit obligations		
Net increase	647,274	226,558
Excess		
Beginning of year	<u>10,364,215</u>	<u>10,137,657</u>
End of year	<u>\$ 11,011,489</u>	<u>\$ 10,364,215</u>

See accompanying notes to financial statements.

**International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund**

Notes to Financial Statements

June 30, 2025 and 2024

Note 1. Description of the Plan and Tax Status

International Brotherhood of Boilermakers Local Lodge No. One Supplemental Unemployment Benefit Trust Fund (the Plan) was established on July 22, 1969, pursuant to a collective bargaining agreement between International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers Local Lodge No. One (the Local Union) and Boiler and Tank Contractors of Illinois (the Association). The Plan is a multiemployer welfare plan, subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides supplemental unemployment benefits for eligible participants who incur a layoff from covered employment, as defined by the Plan.

In order to be eligible for benefits under the Plan, a participant must have: (a) been employed continuously within the collective bargaining jurisdiction for five calendar years preceding unemployment; (b) maintained a residence to be available for work within the same area; and (c) had their primary source of employment for the five preceding years through the referral system. Apprentices and those completing the apprenticeship program will not be disqualified from benefits under the Plan for failure to meet the requirements. Additionally, a participant will not be disqualified from benefits for failure to meet the five-year requirement if the failure was a result of certain causes such as disability or military service.

A participant is considered on layoff for any week in which the participant is employed less than four days because of unavailability of work. Eligible participants receive a weekly benefit for a maximum of 26 weeks or 130 days per calendar year. The Trustees have the authority to extend benefits for additional weeks depending on available assets. The amount of the benefit varies depending on the amount of assets in the Plan as determined by the Trustees. The weekly benefit is \$250. Benefits will terminate if a participant fails to accept two job opportunities through the referral system, works more than three days during a week, or the value of Plan assets falls below \$25,000 and the Trustees suspend benefits.

The Plan received a notice of exemption in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Trustees and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Note 1. Description of the Plan and Tax Status (continued)

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

Note 2. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

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

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

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

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

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

Depreciation expense was \$268 and \$267 for the years ended June 30, 2025 and 2024, respectively.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on wages paid for work performed in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in Chicago and surrounding areas of Illinois.

Note 2. Summary of Significant Accounting Policies (continued)

Benefit Obligations - Benefit obligations for supplemental unemployment benefits are based on benefits paid after the Plan's year end for eligible members who had filed for benefits prior to year end.

Leases - The Plan has an office lease with a related party as described in Note 7. The lease provides for a mutual 90-day notice period of termination. The Plan has determined there are no enforceable rights and obligations under the leasing arrangement beyond the 90-day notice period. Therefore, neither an operating lease right-of-use asset nor a lease liability was recorded for the office space leased from the related party. However, informative disclosures regarding the Plan's leasing arrangements are provided.

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

Subsequent Events - Subsequent events have been evaluated through December 19, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities Upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purpose other than the exclusive benefit of the participants. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan.

Note 4. Fair Value Measurements

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

Basis of Fair Value Measurement

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	<u>Total</u>	<u>Fair Value Measurements at 6/30/25 Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 5,334,174	\$ 5,334,174	\$ -	\$ -
Common stocks	2,521,176	2,521,176	-	-
U.S. Government and Government Agency obligations	1,855,622	1,511,576	344,046	-
Corporate bonds	1,152,589	-	1,152,589	-
Municipal bonds	67,876	-	67,876	-
Total	\$ 10,931,437	\$ 9,366,926	\$ 1,564,511	\$ -

Note 4. Fair Value Measurements (continued)

	<u>Total</u>	<u>Fair Value Measurements at 6/30/24 Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 4,530,233	\$ 4,530,233	\$ -	\$ -
Common stocks	2,825,584	2,825,584	-	-
U.S. Government and Government Agency obligations	1,662,843	1,597,467	65,376	-
Corporate bonds	1,130,282	-	1,130,282	-
Municipal bonds	64,935	-	64,935	-
Total	<u>\$ 10,213,877</u>	<u>\$ 8,953,284</u>	<u>\$ 1,260,593</u>	<u>\$ -</u>

Level 1 Measurements

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

Common stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are value at closing prices on the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations and corporate and municipal bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Risks and Uncertainties

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and benefit obligations. The current economic environment has increased the degree of uncertainty.

Note 5. Funding Policy

The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. During the years ended June 30, 2025 and 2024, the contribution rate was 3.5% of gross wages paid.

Note 6. Major Employers

Contributions from five employers accounted for approximately 66% of total contributions during the year ended June 30, 2025. Contributions from three employers accounted for approximately 47% of total contributions for the year ended June 30, 2024. In the event these employers suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

Note 7. Related Organizations

The Plan is related through common governance to a training and education fund, a legal assistance plan and a local union, all of which are tax-exempt.

During the years ended June 30, 2025 and 2024, the Plan reimbursed the local union for certain costs of providing office space and equipment as well as a portion of the salary, taxes and fringe benefits of the local union officer who serves as the director of the Plan. The amount reimbursed to the local union for the years ended June 30, 2025 and 2024 was \$112,560 and \$108,530 respectively. The Plan has an amount due to the local union of \$3,534 at June 30, 2025 and an amount due from the local union of \$2,834 June 30, 2024, respectively, for underpayments and overpayments of such amounts.

During 2025, the Plan began sharing an employee with the related legal assistance plan and training and education fund. Amounts allocated to the Plan for the shared employee totaled \$64,466 during the year ended June 30, 2025.

The shared employee is covered under a multiemployer defined benefit pension plan, multiemployer defined contribution plan and multiemployer health and welfare plan. The Plan's share of contributions to the multiemployer defined benefit pension plan was \$11,256 for the year ended June 30, 2025. The Plan's share of contributions to the multiemployer defined contribution plan was \$3,226 for the year ended June 30, 2025. The Plan's share of contributions to the multiemployer health and welfare plan was \$8,857 for the year ended June 30, 2025.

At times, the Plan may owe or have amounts due from the training and education fund and the legal assistance plan for certain other administrative expenses that were jointly incurred.

Total amounts due to the related plans were \$83,849 and \$794 at June 30, 2025 and 2024, respectively.

Note 7. Related Organizations (continued)

In addition, the Plan had a lease agreement with the local union for office space that expired June 30, 2024. The Plan executed a new lease agreement for the same office space which expires June 30, 2027, and requires monthly base rental payments of \$213. Under the terms of the lease, monthly base rent will escalate 3% each year. Future minimum lease payments at June 30, 2025 are as follows:

Year ending June 30,	
2026	\$ 2,627
2027	<u>2,705</u>
Total	<u>\$ 5,332</u>

The Plan paid rent in the amount of \$2,550 and \$1,899 for the years ended June 30, 2025 and 2024, respectively, which is included in the total amount reimbursed to the local union.

Note 8. Transactions with Affiliated Organization

The Plan shared administrative employees, office space and other administrative expenses with Common Arc Corporation, a not-for-profit corporation through August 9, 2024. The Plan reimbursed Common Arc Corporation for shared administrative expenses based upon an agreement. Total reimbursements for shared employees, office space and other administrative expenses were approximately \$9,200 and \$70,000 for the years ended June 30, 2025 and 2024, respectively.

Note 9. Reconciliation of Financial Statements to Form 5500

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 11,044,799	\$ 10,396,415
Less - benefit obligations currently payable	<u>(33,310)</u>	<u>(32,200)</u>
Net assets available for benefits per the Form 5500	<u>\$ 11,011,489</u>	<u>\$ 10,364,215</u>

Note 9. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended June 30, 2025:

Benefits paid to or for participants per the financial statements	\$ 1,069,700
Add - amounts currently payable at end of year	33,310
Less - amounts currently payable at beginning of year	<u>(32,200)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 1,070,810</u>

Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
International Brotherhood of Boilermakers
Local Lodge No. One Supplemental
Unemployment Benefit Trust Fund

We have audited the financial statements of International Brotherhood of Boilermakers Local Lodge No. One Supplemental Unemployment Benefit Trust Fund (the Plan) as of and for the years ended June 30, 2025 and 2024 and our report thereon dated December 19, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statement as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

December 19, 2025

SUPPLEMENTAL SCHEDULE 2

International Brotherhood of Boilermakers Local Lodge No. One

Supplemental Unemployment Benefit Trust Fund

EIN: #23-7046358

PN: 501

Schedule Supporting Form 5500 for 2024

(Year ended June 30, 2025)

Schedule H, line 4j - Schedule of Reportable Transactions

<u>(a)</u> <u>Identity of</u> <u>Party Involved</u>	<u>(b)</u> <u>Description of Asset</u>	<u>(c)</u> <u>Purchase</u> <u>Price</u>	<u>(d)</u> <u>Selling</u> <u>Price</u>	<u>(e)</u> <u>Lease</u> <u>rental</u>	<u>(f)</u> <u>Expense</u> <u>incurred</u> <u>with transaction</u>	<u>(g)</u> <u>Cost of</u> <u>Asset</u>	<u>(h)</u> <u>Current value</u> <u>of asset on</u> <u>transaction date</u>	<u>(i)</u> <u>Net</u> <u>Gain</u> <u>(Loss)</u>
<u>Series of Transactions</u>								
	Federated Gov't Obligation Fd #05 (371 purchases)	\$ 3,456,335	\$ -		\$ -	\$ 3,456,335	\$ 3,456,335	
	Federated Gov't Obligation Fd #05 (98 sales)	\$ -	\$ 3,599,572		\$ -	\$ 3,599,572	\$ 3,599,572	\$ -
	SPDR Emerging Markets ETF (1 Purchase)	\$ 211,154			\$ 54	\$ 211,154	\$ 211,154	
	SPDR Emerging Markets ETF (3 Sales)		\$ 338,105		\$ 94	\$ 338,105	\$ 320,044	\$ (18,061)

SUPPLEMENTAL SCHEDULE 1International Brotherhood of Boilermakers Local Lodge No. OneSupplemental Unemployment Benefit Trust FundFIN # 23-7046358Plan # 501Schedule Supporting Form 5500 for 2024(Year ended June 30, 2025)Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Description	Shares/ Units	Cost	Fair Value
U.S. Government and Government Agency Securities:			
FHLM Gold Pool #c90920 4.5% 8/01/25	4	\$ 4	\$ 4
FHLM Gold Pool #c90979 6.5% 6/01/26	1,244	1,344	1,286
FHLM Pool #a71807 5% 2/01/38	4,314	4,574	4,385
FHLM Remic 3% 11/25/50	103,586	95,466	97,119
FHLM Remic 5.5% 11/25/50	36,497	36,478	36,766
FNMA Gtd Remic 5.5% 1/25/32	7,167	8,213	7,180
FNMA Pool #829230 5.5% 8/01/35	2,681	2,851	2,758
FNMA Remic 3% 12/25/32	21,840	23,212	21,245
FNMA Remic Trust 2025- 5.5% 4/25/52	46,315	46,504	46,894
FNMA Remic Trust 2025- 5.5% 11/25/51	63,178	63,415	63,818
FNMA Remic Trust 2025- 5.5% 12/25/49	61,973	62,786	62,592
US Treasury Note 4.00% 1/31/29	165,000	163,853	166,488
US Treasury Note 1.5% 8/15/26	125,000	121,112	121,645
US Treasury Note 2.25% 8/15/27	150,000	139,966	145,500
US Treasury Note 2.75% 8/15/28	130,000	122,778	126,907
US Treasury Note 3.75 8/31/31	60,000	57,448	59,440
US Treasury Note 1.125% 10/31/26	200,000	189,485	192,868
US Treasury Note 2.875% 5/15/28	13,000	12,760	12,710
US Treasury Note 3.125% 8/31/29	95,000	91,838	92,707
US Treasury Note 3.125% 11/15/28	418,000	405,325	410,196
US Treasury Note 3.375% 5/15/33	60,000	55,062	57,194
US Treasury Note 3.875% 9/30/29	55,000	53,653	55,254
US Treasury Note 4% 10/31/29	70,000	69,617	70,667
		<u>1,827,743</u>	<u>1,855,622</u>
Corporate Bonds and Notes:			
AT&t Inc 4.5% 5/15/35	50,000	49,413	50,105
Bank America Corp 4.183% 11/25/27	50,000	49,706	49,798
Becton Dickson 37.% 6/06/27	75,000	62,597	65,087
Boardwalk Pipeline 4.95% 12/15/24	75,000	65,609	67,886
Bristol-Myers Squibb Co 3.900% 2/20/28	30,000	29,679	29,861
Cadence Design System 4.2% 9/10/27	40,000	40,225	40,057
Campbell Soup Co 5.2% 3/21/29	50,000	50,624	51,199
Citigroup Inc 4.125% 7/25/28	45,000	43,129	44,681
Disney Walt Co 2.2% 1/13/28	15,000	13,772	14,385
Edwards Lifesciences 4.3% 6/15/28	40,000	38,376	39,938
Energy Transfer 4.2% 4/15/27	50,000	54,783	49,798
Goldman Sachs 3.8% 3/15/30	50,000	48,292	48,794
Goldman Sachs Group 3.5% 11/16/26	50,000	54,113	49,415
JPM Chase & Co 3.625% 12/01/27	55,000	53,357	54,227
Juniper Networks Inc 1.2% 12/10/25	35,000	34,783	34,448
Keysight Tech 4.6% 4/6/27	50,000	50,624	50,197
Lenox Intl Inc 1.35% 8/1/25	25,000	25,157	24,917
Mcdonalds Corp 6.375% 1/8/28	12,000	12,917	12,576
Microsoft Corp 6.375% 1/8/28	40,000	43,994	39,748
Motorola Solutions 4.6% 2/23/28	60,000	59,511	60,438
MPLX LP 4% 3/15/28	50,000	52,779	49,510
Phillips 66 Co 3.55% 10/01/26	60,000	55,840	57,272
Prologis L P 3.875% 9/15/28	76,000	70,962	75,326
T Mobile USA Inc 3.375% 4/15/29	50,000	46,928	48,108
Wells Fargo & Co 4.1% 6/3/26	45,000	49,747	44,820
		<u>\$ 1,156,912</u>	<u>\$ 1,152,589</u>

SUPPLEMENTAL SCHEDULE 1International Brotherhood of Boilermakers Local Lodge No. OneSupplemental Unemployment Benefit Trust FundFIN # 23-7046358Plan # 501Schedule Supporting Form 5500 for 2024(Year ended June 30, 2025)Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Description	Shares/ Units	Cost	Fair Value
Municipal Obligations:			
Rosemont Ill	70,000	70,000	67,876
		<u>\$ 70,000</u>	<u>\$ 67,876</u>
Common Stock:			
Abbott Labs	286	38,150	38,899
Acadia Pharmaceuticals Inc	658	11,528	14,193
Aci Worldwide Inc	306	16,796	14,048
Aecom	192	18,774	21,669
Affirm Hldgs Inc	207	12,642	14,312
Alphabet Inc Class A	135	24,821	23,791
Altria Group Inc	936	55,316	54,878
Amazon Com Inc	425	51,280	93,241
American Express	146	35,924	46,571
Apple Computer	383	58,568	78,580
Atlassian Corp Plc Adr	50	11,450	10,155
Autodesk Inc	125	33,405	38,696
Automatic Data Processing Inc	70	19,898	21,588
Baker Hughes A Ge Co	681	27,930	26,110
Bank Of America Corp	1,021	43,146	48,314
Block Inc	464	28,673	31,520
Boston Scientific Corp	333	28,449	35,768
Bristol Myers Squibb Co	258	15,444	11,943
Broadcom Inc	284	46,211	78,285
Cadence Design System Inc	67	20,986	20,646
Cisco Systems Inc	1,183	67,618	82,077
Citigroup Inc	916	54,654	77,970
Cnx Res Corp	583	10,169	19,635
Coherent Corp	228	18,118	20,340
Confluent Inc	374	11,886	9,324
Costco Wholesale Corp	26	18,048	25,738
Coupang Inc	922	23,720	27,623
Datadog Inc	80	12,562	10,746
Draftkings Inc New	324	12,245	13,896
Dte Energy Co	333	45,109	44,109
East West Bancorp Inc	320	23,124	32,314
Eli Lilly & Co	33	23,327	25,724
Encompass Health Corp	235	20,657	28,818
Frontdoor Inc	233	13,636	13,733
Gilead Sciences Inc	221	24,913	24,502
Globe Life Inc	255	20,682	31,694
Goldman Sachs Group Inc	57	24,903	40,342
Hancock Whitney Corp	342	15,905	19,631
Henry Schein Inc	201	14,614	14,683
International Business Machines	107	22,363	31,541
Intuitive Surgical Inc	92	43,738	49,994
J P Morgan Chase & Company	341	74,845	98,859
Johnson Ctls Intl Plc	124	11,994	13,097
Kinder Morgan Inc Del	1,887	38,144	55,478
Mastec Inc	144	17,794	24,542
Mastercard Inc	66	35,539	37,088
Meta Platforms Inc	62	41,014	45,762
Microsoft Corporation	187	44,372	93,016
Mondelez International Inc-	335	22,893	22,592

SUPPLEMENTAL SCHEDULE 1International Brotherhood of Boilermakers Local Lodge No. OneSupplemental Unemployment Benefit Trust FundFIN # 23-7046358Plan # 501Schedule Supporting Form 5500 for 2024(Year ended June 30, 2025)Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Description	Shares/ Units	Cost	Fair Value
Common Stock (continued):			
National Fuel Gas Co	220	12,618	18,636
Newmont Corp	476	26,513	27,732
Northern Tr Corp	113	12,425	14,327
Nrg Energy Inc	92	13,814	14,773
Nvidia Corp	1,240	59,065	195,908
Phillips 66	183	21,965	21,832
Prudential Financial Inc	351	37,369	37,711
Qualcomm Inc	230	38,898	36,630
Roblox Corp	238	9,676	25,038
Semtech Corp	349	14,792	15,754
Southern Company	283	25,762	25,988
Sprouts Farmers Market Inc	73	11,766	12,019
Sterling Infrastructure Inc	97	13,795	22,381
Strategy Inc	39	16,107	15,765
Targa Res Corp	139	11,647	24,197
Tjx Cos Inc New	129	15,100	15,930
Toast Inc	409	12,207	18,115
Travel + Leisure	400	18,583	20,644
Uber Technologies Inc	714	52,947	66,616
Us Foods Hldg Corp	352	24,968	27,108
Vertiv Holdings Co	127	13,789	16,308
Vornado Rlty Tr	346	14,965	13,231
Walmart Inc	117	11,256	11,440
Warby Parker Inc	458	12,183	10,044
Waste Management Inc	69	14,950	15,789
Williams Cos Inc	432	25,664	27,134
Zillow Group Inc	176	11,365	12,054
		\$ 1,962,167	\$ 2,521,176
Mutual Funds:			
Federated Government Oblig Fd #05	252,480	109,240	109,240
Abrn Bloomberg Commodity	4,916	98,791	102,105
Harbor Commodity All-Weather ETF	4,207	97,790	102,188
Ishares Global Infrastructure EFT	7,426	359,588	439,619
Ishares MSCI Eafe Small-Cap ETF	3,119	202,053	226,689
Ishares Core MSCI Etf	15,447	1,047,894	1,289,516
Ishares Global Reit ETF	8,463	233,482	209,036
Ishares Intermediate GOV/VRED ETF	4,920	513,378	525,407
Ishares 0-3 Month Treasury ETF	430	43,260	43,297
Janus Detriot Str TR	4,235	203,361	208,362
SPDR Emerging Markets EFT	13,250	513,279	566,305
SPDR Port S&P 1500 Com Stk Mark ETF	8,934	601,752	669,067
Vaneck Fallen Angel High Yield EFT	18,007	537,803	527,245
Vanguard Whitehall FDS	4,837	310,624	316,098
		\$ 4,872,295	\$ 5,334,174
Total Investments Held		\$ 9,889,117	\$10,931,437

FOOTNOTES

STATEMENT 1

SCHEDULES C & H - THE AMOUNT OF SHARED ADMINISTRATIVE EXPENSES HAVE BEEN ALLOCATED TO THE APPROPRIATE SERVICE PROVIDERS FOR SCHEDULE C PURPOSES, AND REPORTED AS REQUIRED PER THE FORM 5500 SCHEDULE C INSTRUCTIONS. THIS AMOUNT ON SCHEDULE H IS AS IT IS REPORTED ON THE ATTACHED AUDITED FINANCIAL STATEMENTS.

SCHEDULE H	OTHER RECEIVABLES		STATEMENT 2
DESCRIPTION	BEGINNING	ENDING	
ACCRUED INTEREST	22,679.	26,168.	
DUE FROM LOCAL UNION	2,834.	0.	
PREPAID EXPENSES	9,527.	9,180.	
TOTAL TO SCHEDULE H, LINE 1B(3)	35,040.	35,348.	

SCHEDULE H	OTHER GENERAL INVESTMENTS		STATEMENT 3
DESCRIPTION	BEGINNING	ENDING	
MUNICIPAL BONDS	64,935.	67,876.	
TOTAL TO SCHEDULE H, LINE 1C(15)	64,935.	67,876.	

SCHEDULE H	OTHER PLAN LIABILITIES		STATEMENT 4
DESCRIPTION	BEGINNING	ENDING	
DUE TO RELATED T&E FUND	794.	22,399.	
DUE TO LOCAL UNION	0.	3,534.	
DUE TO RELATED LEGAL FUND	0.	61,450.	
TOTAL TO SCHEDULE H, LINE 1J	794.	87,383.	

SCHEDULE H	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
MISCELLANEOUS INCOME		1,212.
TOTAL TO SCHEDULE H, LINE 2C		1,212.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6
DESCRIPTION		AMOUNT
ADMINISTRATIVE STAFFING FEES		7,036.
COMMON ADMINISTRATIVE EXPENSE		112,560.
DEPRECIATION EXPENSE		268.
INSURANCE EXPENSE		13,115.
MISCELLANEOUS EXPENSE		856.
OFFICE AND TELEPHONE EXPENSE		5,983.
PAYROLL SERVICE EXPENSE		35,926.
POSTAGE AND PRINTING EXPENSE		1,221.
RENT EXPENSE		975.
COMPUTER CONSULTING		2,364.
REIMBURSED SHARE EMPLOYEE ADMINISTRATIVE EXPENSES		64,466.
MEETING EXPENSE		540.
TOTAL TO SCHEDULE H, LINE 2I(11)		245,310.

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. 1510 - 0110
1510 - 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 **07/01/2024** and ending **06/30/2025**

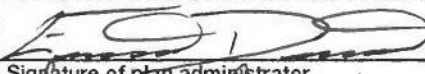
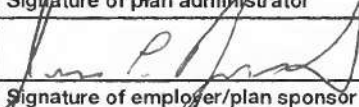
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

1a Name of plan I.B.B. LOCAL LODGE NO. ONE SUPPLEMENTAL UNEMPLOYMENT BENEFIT TRUST FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	07/22/1969
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF BM IRON SHIPBUILDERS AFL LODGE LOCAL NO P.O. BOX 6054 ST. CHARLES IL 60174	2b Employer Identification Number (EIN)	23-7046358
	2c Plan Sponsor's telephone number	331-334-8037
	2d Business code (see instructions)	238220

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

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

SIGN HERE		12-12-25	ERIC DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12-12-25	JOSEPH P. REYNOLDS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	299
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	299
a(2) Total number of active participants at the end of the plan year	6a(2)	309
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	309
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	29

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

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

4C

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

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