

<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: 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 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><b>1a</b> Name of plan <u>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</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 IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY FUND</u></p> <p><u>162 WEST ST, BLDG 2, SUITE J CROMWELL, CT 06416-4404</u></p>	<p><b>1c</b> Effective date of plan <u>07/01/1981</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>06-1074625</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>203-238-1204</u></p> <p><b>2d</b> Business code (see instructions) <u>238900</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.	03/03/2026	BRET WELLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/03/2026	RICHARD FITZGERALD
	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>	3699
<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>	3470
	<b>6a(2)</b>	3164
	<b>6b</b>	69
	<b>6c</b>	468
	<b>6d</b>	3701
	<b>6e</b>	10
	<b>6f</b>	3711
	<b>6g(1)</b>	1148
<b>6g(2)</b>	1116	
<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>	77

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2T

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<p><b>A</b> Name of plan <b>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRON WORKERS' LOCALS NO. 15 &amp; 424</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>06-1074625</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780552-01	334	07/01/2024	06/30/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	4 22898266
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ <b>GROUP ANNUITY CONTRACT</b>	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 23876745
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 875167
	(2) Dividends and credits.....	<b>7c(2)</b> 770446
	(3) Interest credited during the year.....	<b>7c(3)</b>
	(4) Transferred from separate account .....	<b>7c(4)</b> 2222821
	(5) Other (specify below)..... ▶	<b>7c(5)</b>
	(6) Total additions .....	<b>7c(6)</b> 3868434
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 27745179
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b> 2371481
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 11684
	(3) Transferred to separate account .....	<b>7e(3)</b> 2463748
	(4) Other (specify below)..... ▶	<b>7e(4)</b>
(5) Total deductions .....	<b>7e(5)</b> 4846913	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 22898266

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE 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 **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan <b>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRON WORKERS' LOCALS NO. 15 &amp; 424</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1074625</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

**INVESCO**

**84-0933032**

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

**DODGE AND COX**

**94-6067274**

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

**EATON VANCE**

**04-6039283**

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

**T. ROWE PRICE ASSOCIATES INC**

**52-0556948**

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

MANNING AND NAPIER

16-1371994

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

PGIM INVESTMENTS

22-3468527

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

ALLSPRING GLOBAL INVESTMENTS

84-6615098

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

FEDERATED

25-1726922

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

EMPOWER ANNUITY INSURANCE COMPANY

84-0467907

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

MANNING AND NAPIER ADVISORS, LLC

45-3240790

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

JANUS HENDERSON INVESTORS US LLC

75-3019302

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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)

REID & REIGE P.C.

06-0867204

(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 50	NONE	40000	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)

EMPLOYEE X

06-1074625

(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 50	EMPLOYEE	39905	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)

EMPLOYEE Z

06-1074625

(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 50	EMPLOYEE	36062	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)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27527	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS. INC.

13-2646110

(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	NONE	23103	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)

R.M. CHEVERIE & ASSOCIATES

06-1335139

(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 50	NONE	9331	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	7667	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

<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 <u>07/01/2024</u> and ending <u>06/30/2025</u>	
<b>A</b> Name of plan <u>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</u>	<b>B</b> Three-digit plan number (PN) <u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRON WORKERS' LOCALS NO. 15 &amp; 424</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1074625</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>MN &amp; NAP TRG 2020 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-024</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>7602</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2025 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-041</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>7194</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2030 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-023</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>542345</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2035 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-042</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>40708</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2040 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-022</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>444914</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2045 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-043</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>167137</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MN &amp; NAP TRG 2050 CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EXETER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>02-0476209-027</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>80573</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MN & NAP TRG 2055 CIT

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

<b>c</b> EIN-PN 02-0476209-044	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 238305
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MN & NAP TRG 2060 CIT

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

<b>c</b> EIN-PN 02-0476209-058	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 338367
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MN & NAP TRG INCM CIT

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

<b>c</b> EIN-PN 02-0476209-026	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>07/01/2024</b> and ending <b>06/30/2025</b>	
<b>A</b> Name of plan <b>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRON WORKERS' LOCALS NO. 15 &amp; 424</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1074625</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	158359	429230
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	604361	604515
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	78023	114080
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<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>	1448488	1867310
<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>	49252723	53732635
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	23876745	22898266
<b>(15)</b> Other.....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	75418699	79646036
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	23351	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	3845	6340
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	27196	6340
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	75391503	79639696

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	4702864	
(B) Participants.....	2a(1)(B)	111624	
(C) Others (including rollovers).....	2a(1)(C)	391107	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		5205595
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4368	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	770446	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		774814
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3950686	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		3950686
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		177407
(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)		804772
<b>c</b> Other income .....	2c		212632
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		11125906

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	6623113	
(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)		6623113
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	106641	
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)	6052	
(4) IQPA audit fees .....	2i(4)	21475	
(5) Investment advisory and investment management fees .....	2i(5)	23103	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	49331	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	47998	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		254600
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		6877713

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		4248193
<b>l</b> 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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

**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		500000
<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 \_\_\_\_\_.

<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 07/01/2024 and ending 06/30/2025

<b>A</b> Name of plan <u>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IRON WORKERS' LOCALS NO. 15 &amp; 424</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1074625</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.....	<b>1</b>	
<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): <u>04-1590850</u>		
<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 .....	<b>3</b>	<u>91</u>

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

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

**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): \_\_\_\_\_

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

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

FINANCIAL STATEMENTS

JUNE 30, 2024

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**JUNE 30, 2024 AND 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Iron Workers' Locals No. 15 and 424  
Annuity Fund

### Opinion

We have audited the financial statements of the Iron Workers' Locals No. 15 and 424 Annuity Fund (the 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 June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expense Allocation, Schedules of Administrative Expenses, and Schedule of Assets Held at End of Year, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year is supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Fund’s 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 information, we evaluated whether the supplemental information, 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.

*Novak Francella LLC*

Killingworth, Connecticut  
February 13, 2025

**IRON WORKERS' LOCALS No. 15 AND 424**  
**ANNUITY FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

JUNE 30, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
INVESTMENTS - at fair value	\$ 50,701,211	\$ 44,542,852
INVESTMENTS - at contract value	23,876,745	26,217,159
Total investments	74,577,956	70,760,011
PARTICIPANT LOANS	15,300	15,300
<b>RECEIVABLES</b>		
Employer contributions, net of allowance for doubtful accounts of \$-0-	604,361	475,166
Due from affiliates	26,807	46,247
Due from Empower Retirement	43,750	43,750
Total receivables	674,918	565,163
<b>OTHER ASSETS</b>		
Cash	158,359	155,730
Prepaid insurance	7,466	7,466
Total other assets	165,825	163,196
Total assets	75,433,999	71,503,670
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	23,351	16,982
Due to Pension Fund	3,845	2,217
Total liabilities	27,196	19,199
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 75,406,803</b>	<b>\$ 71,484,471</b>

See accompanying notes to financial statements.

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 3,655,681	\$ 1,693,459
Interest and dividends	2,451,713	3,071,690
	6,107,394	4,765,149
Less: investment expense	(30,150)	(30,000)
Net investment income	6,077,244	4,735,149
Contributions		
Employer contributions	4,980,987	4,641,222
Rollover contribution	62,952	-
Employee contributions	104,746	159,430
Total Contributions	5,148,685	4,800,652
Other income		
Administrative fees	1,122	1,682
Total additions	11,227,051	9,537,483
<b>DEDUCTIONS</b>		
Benefits paid to participants	7,253,189	5,975,341
Administrative expenses	51,530	29,122
Total deductions	7,304,719	6,004,463
<b>NET INCREASE</b>	3,922,332	3,533,020
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	71,484,471	67,951,451
End of year	\$ 75,406,803	\$ 71,484,471

See accompanying notes to financial statements.

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2024 AND 2023

**NOTE 1. DESCRIPTION OF PLAN**

**General** - The Annuity Fund (the Fund) was established by the Board of Trustees on July 1, 1981 and is maintained pursuant to collective bargaining agreements. The purpose of the Fund is to supplement the benefits of the Iron Workers' Locals No. 15 and 424 Pension Fund by the establishment of an individual account plan to which contributions are made for each employee working as an iron worker in the jurisdiction of Local Union No. 15 or Local Union No. 424. The Fund is administered by a Board of Trustees consisting of representatives of the employers and the union. The Fund is a non-contributory, defined contribution profit sharing plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Contributions** - Contributions to the Fund are made by contributing employers at rates established by collective bargaining agreements. The collective bargaining agreement, which is effective June 1, 2022 through May 31, 2027, provides for employers to contribute \$7.25 effective June 1, 2022; \$7.75 effective June 5, 2023; and \$8.25 effective June 3, 2024, for each hour paid. Contributing employers primarily conduct business in the State of Connecticut.

Effective September 1, 2018 eligible members may elect to have \$1.00, \$2.00, \$3.00, \$4.00 or \$5.00 deducted per hour from their per-tax wages and direct them to their individual account through a 401(k) program.

Employer contributions are accounted for as exchange transactions.

**Participation and Participant Accounts** - An employee becomes a participant in the Fund on the day he or she works at least one hour in covered employment. Covered employment means employment with a contributing employer in a category of work covered by a collective bargaining or participation agreement requiring contributions to the Fund. The Fund allows participants to direct the investment of all or a portion of their accounts and the employer contributions made on their behalf to any investment option offered under the Fund. Each participant's account is credited with employer contributions and adjusted by investment results and expenses. Administrative expenses are allocated among those accounts which are in existence on the last day of each month during the plan year. This expense allocation is on a per capita basis, without regard to the value of the participant's account. Net earnings or losses are allocated on a daily basis based upon the investment results of the investment options in a participant's account.

**Vesting** - Participants are 100% vested in the value of the contributions properly made on their behalf, adjusted for net earnings or losses and administrative fees.

**NOTE 1. DESCRIPTION OF PLAN (continued)**

**Plan Benefits** - Participants are entitled to their vested benefits upon retirement; satisfying the requirements of a service separation; becoming a terminated participant; disability; death; or satisfying the requirements of an in-service distribution, subject to Fund requirements. The method of payment may be a lump sum distribution; partial lump sum; a series of installment payments; a life annuity; or a joint and survivor annuity, subject to certain restrictions outlined in the Summary Plan Description.

**Plan Amendments** - On April 30, 2024, the Trustees adopted the 61<sup>st</sup> Plan Amendment which would decrease the amount of time that a Participant must go without work in Covered Employment in order to incur a “Break in service” and become eligible for a distribution as a Terminated Participant, from 24 months to 12 months.

Subsequent to year end, on October 27, 2024, the Trustees adopted the 62<sup>nd</sup> Plan Amendment to the Fund to change the cash-out limit to \$7,000 based on the Secure Act 2.0 effective July 1, 2024.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**Valuation of Investments and Income Recognition** - The Fund’s investments in registered investment companies are stated at fair value as determined by quoted market prices. Fund’s investment in the unallocated insurance contract is stated at contract value. See note 3 for discussion of investment contract with insurance company and note 13 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Fund’s gains and losses on investments bought and sold as well as held during the year.

**Employer Contributions** - Employer contributions are based on reports of hours paid as submitted by employers at rates contractually agreed upon.

The allowance for credit losses represents the estimated losses that may be incurred in the collection of employer contributions receivable. There was no allowance established for both the years ended June 30, 2024 and 2023.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The collective bargaining agreement requires all contributing employers to post and maintain a “Fringe Benefit Bond” and the Fund’s Employer Bonding Policy specifies the amount of the required bond. If a contributing employer cannot post and/or maintain the required Fringe Benefit Bond, it must make a cash deposit into a Bond Account. These deposits are held in an account which is separate and distinct from Fund assets and are made available to the Fund in accordance with the terms of the collective bargaining agreement and the Employer Bonding Policy if an employer is delinquent on payment of contributions.

**Payment of Benefits** - Benefits are recorded when paid.

**Administrative Expense Allocation** - The Annuity Fund is affiliated with other employee benefit funds of the Iron Workers’ Locals No. 15 and 424. Certain costs for office expenses and payroll are paid by the Iron Workers’ Locals No. 15 and 424 Administrative Account, a clearing account for the affiliated funds, and are reimbursed by the Annuity Fund at a rate of 24 percent of total expenses. Total expenses allocated from the administrative account were \$100,959 and \$91,098 for the years ended June 30, 2024 and 2023, respectively.

In addition, the Iron Workers Local No. 15 and 424 Pension Fund (Pension Fund) incurs certain costs on behalf of the Annuity Fund and other affiliated employee benefit funds. These costs are allocated to the Annuity Fund and other affiliated employee benefit funds on a percentage basis of 24 percent. Total expenses allocated from the Pension Fund were \$1,385 and \$1,235 for the years ended June 30, 2024 and 2023, respectively.

**Property and Equipment** - The Pension Fund purchases and maintains property and equipment on behalf of the Annuity Fund and other affiliated employee benefit funds of the Iron Workers’ Locals No. 15 and 424. Depreciation expense allocated to the Annuity Fund totaled \$1,043 and \$1,018 for the years ended June 30, 2024 and 2023, respectively.

**NOTE 3. INVESTMENT CONTRACT WITH INSURANCE COMPANY**

The Fund has an investment contract with Empower Retirement (Empower). The investment is an unallocated insurance contract called SAGIC Diversified Bond II (SAGIC). On March 28, 2017 Empower changed in name only, the SAGIC to Fixed Interest Fund. The SAGIC is a market value separate investment option with a general investment account guarantee that provides a stated rate of return and insulates participants’ accounts from daily fluctuations in the market. Under the terms of the SAGIC group annuity contract, participants may direct permitted withdrawal and/or transfer transactions of all or a portion of their balance in the SAGIC investment option at contract value. Contract value represents contributions plus credited interest less participant withdrawals and fees. Contract value is also often referred to as “Book Value”.

### **NOTE 3. INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)**

The fair value represents the liquidation value as documented within the SAGIC contract and assumes that the intrinsic value of the general investment account guarantee is immaterial. Liquidation value is the market value of the assets in the separate account. Empower considers the SAGIC to be fully benefit responsive notwithstanding the liquidation value events under the contract that limit the ability of the plan to transact at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

Certain events may limit the ability of the Fund to transact at contract value. Such events include but may not be limited to the following: 1) temporary absence; 2) change in position or other occurrence qualifying as a temporary break in service under the Fund; 3) transfer or other change of position resulting in employment by an entity controlling, controlled by or under other common control with the employer; 4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the Fund's sponsor's business. The Fund administrator believes the occurrence of such events, that would also limit the Fund's ability to transact at contract value with Fund participants, is not probable.

### **NOTE 4. PLAN TERMINATION**

The Trustees expect and intend to continue the Fund indefinitely but reserve the right to amend or terminate it. Upon termination of the Fund or complete discontinuance of contributions, each participant or beneficiary will have nonforfeitable rights to his account, after providing for all of the expenses of the Fund at termination.

### **NOTE 5. TAX STATUS**

The Fund is qualified under Section 401(a) of the Internal Revenue Code (IRC) and the related trust is exempt from federal income tax under Section 501(a).

The Fund obtained its latest determination letter on June 30, 2015, in which the Internal Revenue Service (IRS) stated that the Fund was in compliance with the applicable requirements of the IRC. The Fund has been amended since receiving the determination letter. However, the Fund's legal counsel believes that the Fund is currently designed and currently being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Fund is qualified, and the related trust is tax-exempt as of the financial statement date.

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

**NOTE 6. PARTICIPANT LOANS**

This amount represents loans granted to Annuity Fund participants. Effective July 25, 2003, the Trustees amended the Fund to discontinue loans. The outstanding loans are secured by the participants' vested accrued benefit and bear interest at twelve percent (12%) per annum. Eligible participants were able to borrow forty-five percent (45%) of their account balance, up to a maximum of \$50,000. The Trustees had the sole discretion in granting or denying loans. Loan terms provide for quarterly principal and interest payments not to exceed five years. Under the provisions of the Fund and specific loan agreements, all the individual loan accounts outstanding are in default as of June 30, 2024.

Interest collected on these loans, which is credited directly to the participant's account, totaled \$0- for each of the years ended June 30, 2024 and 2023. Under the provisions of the loan agreement, any legal fees and related costs incurred in collecting delinquent loan payments are charged directly to the delinquent participant's account. There were no legal fees incurred for each of the years ended June 30, 2024 and 2023, respectively.

**NOTE 7. EMPLOYER CONTRIBUTIONS RECEIVABLE**

Employer contributions receivable represents uncollected contributions for covered employment prior to the Fund's fiscal year end and are as follows:

	June 30,	
	2024	2023
Collections subsequent to year end, payment plans, field audits, pay stubs, over/short	\$ 604,361	\$ 475,166
Less allowance for credit losses	-	-
	<u>\$ 604,361</u>	<u>\$ 475,166</u>

The allowance account is established based on an assessment of the collectability of the contributions receivable. There were no uncollectible accounts written off during the years ended June 30, 2024 and 2023.

**NOTE 8. DUE FROM AFFILIATES**

This amount consists of the following:

	June 30,	
	2024	2023
Administrative Account	\$ 26,807	\$ 22,839
Due from Pension	-	23,408
	<u>\$ 26,807</u>	<u>\$ 46,247</u>

**NOTE 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

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

Certain Fund investments are managed by Empower Retirement (Empower). Empower uses Great West Trust Company as their investment custodian. Empower was paid service fees totaling \$253,780 and \$246,411 for the years ended June 30, 2024 and 2023, respectively.

From the above amount, the Fund receives a reimbursement from Empower, the Fund's record keeper, to offset the Fund's cost of providing administrative services to its participants. Empower receives revenue from mutual fund service providers for services Empower provides to those funds. The reimbursement is in accordance with terms set forth in the Administrative Service Agreement. The amounts received from Empower totaled \$175,000 for each of the years ended June 30, 2024 and 2023 and were offset against administrative expenses. The balance of \$78,780 was retained by Empower for record keeping fees.

The Fund also received contributions from certain related parties. The International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers' Local Union No. 15 contributed \$56,494 and \$66,128 to the Fund, the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers' Local Union No. 424 contributed \$47,247 and \$44,023 to the Fund, and the Iron Workers' Locals No. 15 and 424 Apprentice Training Fund contributed \$34,995 and \$29,584 for staff benefits to the Fund for the years ended June 30, 2024 and 2023, respectively.

**NOTE 10. ADMINISTRATIVE INCOME**

The Iron Workers' Locals No. 15 and 424 Pension Fund has an agreement to provide administrative services to the Associated General Contractors (AGC) and Connecticut Iron Workers' Employers Association, Inc. (CIEA) at a monthly rate of \$141 effective November 1, 2021. The agreement provides for a 3% increase effective each subsequent November 1<sup>st</sup>. The Pension Fund allocates these fees to the other employee benefit funds of the Iron Workers' Locals No. 15 and 424 on the same percentage basis as administrative expenses described in Note 2.

The Fund entered into an agreement with the Iron Workers' Management Progressive Action Cooperative Trust (IMPACT) to provide administrative services effective January 1, 2015. The terms are the same as the AGC and CIEA.

The Fund entered into an agreement with Local No. 15 of the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers and Local No. 424 of the International Association of Bridge, Structural, Ornamental and Reinforcing to provide administrative services at a monthly rate of \$113. The agreements were terminated on May 31, 2023.

**NOTE 10. ADMINISTRATIVE INCOME (continued)**

The following is a schedule of the total administrative income received and each Fund's proportionate share:

	Year Ended June 30,			
	Percent	2024	Percent	2023
Extended Benefit Fund	41%	\$ 1,916	41%	\$ 2,872
Pension Fund	35%	1,636	35%	2,452
Annuity Fund	24%	1,122	24%	1,682
	100%	\$ 4,674	100%	\$ 7,006

**NOTE 11. 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 for years ended June 30, 2024 and 2023:

	2024	2023
Net assets available for benefits per the financial statements	\$ 75,406,803	\$ 71,484,471
Certain deemed distributions of participants loans per Form 5500	(15,300)	(15,300)
Net assets available for benefits per Form 5500	\$ 75,391,503	\$ 71,469,171

Participant loans that are considered deemed distributions are not reported on Form 5500, Schedule H, Part I, Item 1c(8) as plan assets unless the participant resumes repayment under the loan in a later year. These amounts are considered plan assets for financial statement reporting purposes.

**NOTE 12. RISKS AND UNCERTAINTIES**

The Fund invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the participants' account balances.

### NOTE 13. FAIR VALUE MEASUREMENTS

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

#### Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended June 30, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

*Registered Investment Companies (RIC):* RIC shares are valued at quoted market price, which represents the net asset value of the shares held by the Fund at year-end.

*Common Collective Trusts:* Investments in other collective investment trusts are valued at their net asset value per unit on valuation date. The net asset value, or price per unit, of each underlying trust is determined each business day. In the absence of the availability of a net asset value per unit on the underlying trust, security valuations may be determined in good faith by the Trustee. The investments objective is to seek capital growth and protection and manage risk consistent with the target retirement date defined in the common collective trust name.

**NOTE 13. FAIR VALUE MEASUREMENTS (continued)**

Reference Note 3 for investment contract with Empower.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023:

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 49,252,723	\$ 49,252,723	\$ -	\$ -
Total assets in the fair value hierarchy	49,252,723	\$ 49,252,723	\$ -	\$ -
Investments measured at net asset value	1,448,488			
Total investments at fair value	\$ 50,701,211			

	Fair Value Measurements at June 30, 2023			
	Total	Level 1	Level 2	Level 3
Registered investment companies	\$ 43,540,933	\$ 43,540,933	\$ -	\$ -
Total assets in the fair value hierarchy	43,540,933	\$ 43,540,933	\$ -	\$ -
Investments measured at net asset value	1,001,919			
Total investments at fair value	\$ 44,542,852			

**Fair Value of Investments in Entities that are NAV**

The following table summarized investments measured at fair value based on NAV per share as of June 30, 2024 and 2023:

Investments	Fair Value at June 30, 2024	Fair Value at June 30, 2023	Unfunded Commitments 2024	Unfunded Commitments 2023	Redemption Frequency (if currently eligible)	Redemption Notice Period
MN&NAP Trg 2020 Srs Fd	\$ 6,228	\$ 4,713	N/A	N/A	Daily	Daily
MN&NAP Trg 2025 Srs Fd	5,375	594	N/A	N/A	Daily	Daily
MN&NAP Trg 2030 Srs Fd	474,896	447,768	N/A	N/A	Daily	Daily
MN&NAP Trg 2035 Srs Fd	40	6,130	N/A	N/A	Daily	Daily
MN&NAP Trg 2040 Srs Fd	305,746	188,205	N/A	N/A	Daily	Daily
MN&NAP Trg 2045 Srs Fd	129,453	89,228	N/A	N/A	Daily	Daily
MN&NAP Trg 2050 Srs Fd	74,890	49,280	N/A	N/A	Daily	Daily
MN&NAP Trg 2055 Srs Fd	188,242	95,266	N/A	N/A	Daily	Daily
MN&NAP Trg 2060 Srs Fd	263,459	120,591	N/A	N/A	Daily	Daily
MN&NAP Trg Incm	159	144	N/A	N/A	Daily	Daily
	<u>\$ 1,448,488</u>	<u>\$ 1,001,919</u>				

**NOTE 14. MULTIEMPLOYER PLAN PROVIDING POSTRETIREMENT BENEFITS OTHER THAN PENSIONS**

The Fund contributed to one multiemployer defined benefit health and welfare plan that provides postretirement benefits during the years ended June 30, 2024 and 2023 for its full-time employees. The Fund’s contributions to the welfare plan on behalf of its full-time employees, contribution rates, and number of employees covered were as follows:

Legal Name of Plan providing postretirement benefits other than pension	Contributions to Plan		Employer contribution rates		Number of employees covered by Plan	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Iron Workers' Locals No. 15 and 424 Extended Benefit Plan	\$ 15,794	\$ 16,108	\$13.42 per hour effective June 5, 2023; \$13.67 per hour effective June 3, 2024.	\$13.17 per hour effective June 1, 2022; \$13.42 per hour effective June 5, 2023.	3	3

**NOTE 15. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through February 13, 2025, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

**SUPPLEMENTAL INFORMATION**

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES ALLOCATION**

YEARS ENDED JUNE 30, 2024 AND 2023

As described in Note 2, the Administrative Account pays certain common costs, payroll and rent for the affiliated Iron Workers' Locals No. 15 and 424 Apprentice Training Fund, Extended Benefit Fund, Pension Fund and Annuity Fund. The Apprentice Training Fund paid a flat fee of \$51,084 and \$49,596 for the years ended June 30, 2024 and 2023, respectively, with increases of three percent (3.00%).

The following is a schedule of total expenses incurred on behalf of all the benefit funds and their proportionate share allocated on a percentage basis, as determined by the Trustee.

Expenses	Year Ended June 30,	
	2024	2023
Salaries	\$ 289,122	\$ 263,144
Fund office benefits contributions	76,197	75,445
Rent	21,638	24,373
Office expense	51,287	32,968
Payroll taxes	23,927	21,525
Telephone	3,886	4,635
Postage	4,149	4,778
Printing	1,048	1,666
Property tax	493	638
	\$ 471,747	\$ 429,172
Total		

Reimbursement by Funds

	Year Ended June 30,			
	Percent	2024	Percent	2023
Apprentice Training Fund	-	\$ 51,084	-	\$ 49,596
Extended Benefit Fund	41%	172,472	41%	155,626
Pension Fund	35%	147,232	35%	132,852
Annuity Fund	24%	100,959	24%	91,098
	100%	\$ 471,747	100%	\$ 429,172

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Fund office expense	\$ 100,959	\$ 91,098
Legal - general counsel	45,198	39,264
Computer software and programming	23,064	16,831
Audit	21,875	21,275
Insurance	18,277	17,790
Legal - delinquencies	6,858	8,610
Accounting - employer audits	6,087	6,780
Conference and meetings	2,435	1,025
Depreciation	1,043	1,018
Miscellaneous	584	(5)
Benefits consultant	150	218
Bank fees	-	218
Revenue sharing - Empower Retirement	(175,000)	(175,000)
 Total administrative expenses	 \$ 51,530	 \$ 29,122

**IRON WORKERS' LOCALS NO. 15 AND 424  
ANNUITY FUND**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

EIN: 06-1074625; PLAN No. 002  
FORM 5500, SCHEDULE H, PART IV ITEM 4i

JUNE 30, 2024

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investments Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Unallocated insurance contract (contract value):</u>						
* SAGIC Diversified Bond					**	<u>\$ 23,876,745</u>
<u>Registered investment companies:</u>						
Eaton Vance Large Cap Value Fund					**	1,876,452
Invesco Small Cap Value Fund					**	1,681,325
MN & NAP Pro Blend Conservative Term Fund					**	11,188,690
MN & NAP Pro Blend Maximum Term Fund					**	1,727,259
MN & NAP Pro Blend Moderate Term Fund					**	13,427,072
M&M S&P 500 Index (Northern Trust)					**	6,043,022
T. Rowe Price New Horizons Fund					**	2,522,138
Allspring spec Mid Cap Val Fd					**	1,537,393
MN & NAP Pro Blend Extended Term Fund					**	926,264
PGIM Jennsn Mid Cap					**	2,335,712
Dodge & Cox Income Fund					**	1,074,909
Federated Hermes Int'l Ledrs Fd					**	510,542
Janus Henderson Forty Fd					**	4,401,945
Total registered investment companies						<u>49,252,723</u>
<u>Common collective trusts:</u>						
MN & NAP Trg 2020 Srs Fd					**	6,228
MN & NAP Trg 2025 Srs Fd					**	5,375
MN & NAP Trg 2030 Srs Fd					**	474,896
MN & NAP Trg 2035 Srs Fd					**	40
MN & NAP Trg 2040 Srs Fd					**	305,746
MN & NAP Trg 2045 Srs Fd					**	129,453
MN & NAP Trg 2050 Srs Fd					**	74,890
MN & NAP Trg 2055 Srs Fd					**	188,242
MN & NAP Trg 2060 Srs Fd					**	263,459
MN & NAP Trg Incm CIT					**	159
Total common collective trusts						<u>1,448,488</u>
						<u>\$ 74,577,956</u>

\* A party-in-interest as defined by ERISA

\*\* Participant-directed investments omit cost

Total investments

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

**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 N os. 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 **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

<b>1a</b> Name of plan <b>IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY PLAN</b>	<b>1b</b> Three-digit plan number (PN) ► <b>002</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 IRON WORKERS' LOCALS NO. 15 &amp; 424 ANNUITY FUND</b>  <b>162 WEST ST, BLDG 2, SUITE J</b>  <b>CROMWELL CT 06416-4404</b>	<b>1c</b> Effective date of plan <b>07/01/1981</b> <b>2b</b> Employer Identification Number (EIN) <b>06-1074625</b> <b>2c</b> Plan Sponsor's telephone number <b>203-238-1204</b> <b>2d</b> Business code (see instructions) <b>238900</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>3/3/26</b>	<b>Bret Wells</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<b>3/3/26</b>	<b>MICHAEL O'SULLIVAN</b> <b>Richard Fitzgerald</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

<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>	3,699
<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>6a(1)</b>	3,470
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	3,164
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	69
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	468
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	3,701
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	10
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	3,711
<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>6g(1)</b>	1,148
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	1,116
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<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>	77

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**2E 2F 2G 2J 2T**

**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) (1) <input checked="" 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	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" 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)

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