

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 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
1a	Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 07/01/1966
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES 7525 S.E. 24TH STREET, SUITE 200 MERCER ISLAND, WA 98040 7525 SE 24TH STREET SUITE 200 MERCER ISLAND, WA 98040
2b	Employer Identification Number (EIN) 91-6068079
2c	Plan Sponsor's telephone number 206-441-7574
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2026	JEFF ILENSTINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3684
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3021 6a(2) 2865 6b 629 6c 6d 3494 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 210

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

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

4A 4B 4D 4E 4Q

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	--

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6068079	

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
KAISER FOUNDATION HEALTH PLAN OF THE NORTHWEST

(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
93-0798039	95540	16175	610	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d 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 ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	3853481
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6068079	

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

1 Coverage Information:

(a) Name of insurance carrier THE UNION LABOR 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
13-1423090	69744	G/C 8028	2993	06/01/2024	05/31/2025

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d 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 ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	82680
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6068079	

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
VISION SERVICE PLAN

(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
23-7089668	53031	07105353	3305	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d 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 ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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:

a Premiums: (1) Amount received	9a(1)	324106
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))	9a(4)	324106
b Benefit charges (1) Claims paid	9b(1)	285525
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	285525
(4) Claims charged	9b(4)	285525
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	38580
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	38580
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6068079	

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION 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
13-1423090	69744	SL10561	2896	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.

(a) Total amount of commissions paid 31258	(b) Total amount of fees paid 0
---	------------------------------------

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
BENEFITMALL 2111 E HIGHLAND AVE
PHOENIX, AZ 85016

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
31258			

(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	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d 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 ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	622380
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6068079	

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
METROPOLITAN WEST ASSET MGMT, LLC
95-3703295

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

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

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

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

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

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

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

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

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

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

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

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)

WELFARE & PENSION ADMIN SERVICE INC

91-1363171

(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 12 14 15 50	NONE	1557310	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PREMERA BLUE CROSS

91-0499247

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	996338	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

COSTCO HEALTH SOLUTIONS, INC

999 LAKE DRIVE
ISSAQUAH, WA 98027

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	519814	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

INNOVATIVE CARE MANAGEMENT, INC

93-1087669

(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?
23 49 50	NONE	288251	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 22 50	NONE	187714	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST CHOICE

PO BOX 94041
SEATTLE, WA 98124

92-0116216

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	NONE	76194	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

SIERRA INVESTMENT PARTNERS INC

PO BOX 5727
VACAVILLE, CA 95696

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	67110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHANGE HEALTHCARE

20-5591816

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	56292	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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	51639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

SUN LIFE CAPITAL MANAGEMENT LLC

68-0635051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	37668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARSH & MCLENNAN AGENCY

501 N RIVERPOINT BLVD
SPOKANE, WA 99202-1659

36-2668272

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 23 50	NONE	34984	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LABORATORY CORP OF AMERICA

531 S SPRING STREET
BURLINGTON, NC 27215

13-3757370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	33017	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

VISION SERVICE PLAN

23-7089668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 23 50	NONE	32280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANASTASI, MOORE & MARTIN, PLLC

20-8149084

(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	25900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALASKA VACCINE ASSESSMENT PROGRAM

P.O. BOX 1885
CONCORD, NH 03302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	16251	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CALPA ADVISORS LLC

91-6028565

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 28	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TURNER, STOEVE & GAGLIARDI, P.S.

91-1282506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	14170	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 28 21	NONE	12829	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

VERUS ADVISORY, INC

91-1320111

(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?
17 27 50	NONE	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELIXER RX SOLUTIONS

90-1011712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	6960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF TRUSTEES		D Employer Identification Number (EIN) 91-6068079

Part I	Asset and Liability Statement		
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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	18397361	10165147
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5514230	5675270
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3011658	3985025
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	405326	1518161
(2) U.S. Government securities	1c(2)	25100702	30784288
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	18552061	20155872
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12632280	13457003
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	83613618	85740766
Liabilities			
g Benefit claims payable	1g	24744800	27551600
h Operating payables	1h	1685807	1896944
i Acquisition indebtedness	1i		
j Other liabilities	1j	2657242	1327099
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29087849	30775643
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	54525769	54965123

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	48542450	
(B) Participants	2a(1)(B)	3622988	
(C) Others (including rollovers)	2a(1)(C)	26729	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		52192167
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	75644	
(B) U.S. Government securities	2b(1)(B)	1134496	
(C) Corporate debt instruments	2b(1)(C)	742807	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1952947
(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)	171584	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		171584
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	93647936	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	92573264	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1074672
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	629551	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1204704
c Other income	2c		46292
d Total income. Add all income amounts in column (b) and enter total	2d		57271917

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	48063935	
(2) To insurance carriers for the provision of benefits	2e(2)	4987082	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		53051017
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	722968	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25900	
(5) Investment advisory and investment management fees	2i(5)	150522	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	65809	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	14313	
(11) Other expenses	2i(11)	2802034	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3781546
j Total expenses. Add all expense amounts in column (b) and enter total	2j		56832563

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		439354
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANASTASI MOORE & MARTIN PLLC**

(2) EIN: **20-8149084**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Northwest Ironworkers Health and Security Plan

Financial Statements and Independent Auditors' Report

June 30, 2025 and 2024



Northwest Ironworkers Health and Security Plan

June 30, 2025 and 2024

Table of Contents

Page

INDEPENDENT AUDITORS' REPORT	2-4
------------------------------------	-----

FINANCIAL STATEMENTS:

Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Statements of plan's benefit obligations	7
Statements of changes in plan's benefit obligations	8
Notes to financial statements	9-19
Note 1 – Description of the plan	
Note 2 – Summary of significant accounting policies	
Note 3 – Fair value measurements	
Note 4 – Plan termination	
Note 5 – Benefit obligations	
Note 6 – Tax status	
Note 7 – Risks and uncertainties	
Note 8 – Party-in-interest transactions	
Note 9 – Reconciliation of financial statements to Form 5500	
Note 10 – Employer withdrawal liability	

SUPPLEMENTARY INFORMATION:

Assets held for investment	20
Reportable transactions	21
Administrative expenses	22

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Northwest Ironworkers Health and Security Plan
Mercer Island, Washington

Opinion

We have audited the accompanying financial statements of the Northwest Ironworkers Health and Security Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of June 30, 2025 and 2024, the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan's benefit obligations of Northwest Ironworkers Health and Security Plan (the Plan), as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in plan's benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment, reportable transactions, and administrative expenses are presented for purposes of additional analysis. The supplemental schedules of assets held for investment and reportable transactions are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

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

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

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

Anastasi, Moore & Martin, PLLC

Spokane, Washington

March 13, 2026

Northwest Ironworkers Health and Security Plan

Statements of Net Assets Available for Benefits

June 30, 2025 and 2024

	2025	2024
ASSETS:		
Cash	\$ 10,165,147	\$ 18,397,361
Investments, at fair value:		
Short-term funds	1,518,161	405,326
Mutual funds	13,457,003	12,632,280
U.S. securities	30,784,288	25,100,702
Corporate bonds	20,155,872	18,552,061
Total investments, at fair value	65,915,324	56,690,369
Receivables:		
Employers' contributions	5,675,270	5,514,230
Prescription rebates	2,403,482	-
Security transactions receivable	679,062	2,315,747
Accrued interest	487,889	397,809
PBM Deposit	377,000	-
Other	1,747	8,947
COBRA subsidy	-	133,786
Stop-loss refunds	-	117,241
Total receivables	9,624,450	8,487,760
Prepaid expenses	35,845	38,128
Total assets	85,740,766	83,613,618
LIABILITIES:		
Accounts payable	1,896,944	1,685,807
Security transactions payable	1,148,391	2,479,229
Employer withdrawal liability	178,708	178,013
Total liabilities	3,224,043	4,343,049
NET ASSETS AVAILABLE FOR BENEFITS	\$ 82,516,723	\$ 79,270,569

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2025 and 2024

	2025	2024
ADDITIONS:		
Contributions:		
Employers	\$ 48,542,450	\$ 49,153,287
Participants	3,622,988	3,756,548
Drug test reimbursements	26,729	67,235
Total contributions	<u>52,192,167</u>	<u>52,977,070</u>
Investment income:		
Net appreciation in fair value	2,908,927	2,893,351
Interest and dividends	2,124,531	1,701,586
	<u>5,033,458</u>	<u>4,594,937</u>
Less investment expenses	(150,522)	(122,347)
Net investment income	<u>4,882,936</u>	<u>4,472,590</u>
Other income:		
Liquidated damages	<u>46,292</u>	<u>27,308</u>
Total additions	<u>57,121,395</u>	<u>57,476,968</u>
DEDUCTIONS:		
Cost of benefits paid:		
Premiums	4,913,082	4,515,753
Benefits	45,324,797	43,350,254
Payroll taxes	6,338	4,984
Total cost of benefits paid	<u>50,244,217</u>	<u>47,870,991</u>
Administrative expenses	<u>3,631,024</u>	<u>3,597,013</u>
Total deductions	<u>53,875,241</u>	<u>51,468,004</u>
NET INCREASE	3,246,154	6,008,964
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>79,270,569</u>	<u>73,261,605</u>
End of year	<u><u>\$ 82,516,723</u></u>	<u><u>\$ 79,270,569</u></u>

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Plan's Benefit Obligations

June 30, 2025 and 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:		
Amounts due insurance companies	\$ 836,400	\$ 762,400
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Health reimbursement accounts (HRA) liability	17,987,000	15,241,000
Claims incurred but not reported	8,728,200	8,741,400
Lag months eligibility coverage	8,703,700	7,600,400
Accumulated eligibility credits	20,276,400	18,419,700
	<u>55,695,300</u>	<u>50,002,500</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>56,531,700</u>	<u>50,764,900</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Current retirees	24,718,800	22,375,400
Other participants fully eligible for benefits	10,310,700	10,073,200
Other participants not fully eligible for benefits	27,899,800	27,257,100
	<u>62,929,300</u>	<u>59,705,700</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 119,461,000</u>	<u>\$ 110,470,600</u>

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Statements of Changes in Plan's Benefit Obligations

Years Ended June 30, 2025 and 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:		
Balance, beginning of year	\$ 762,400	\$ 759,800
Change in amounts due insurance companies	74,000	2,600
Balance, end of year	<u>836,400</u>	<u>762,400</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Balance, beginning of year	50,002,500	48,753,200
Net change during the year in:		
Change in HRA liability	2,746,000	3,721,800
Claims incurred but not reported	(13,200)	(484,600)
Lag months eligibility coverage	1,103,300	(778,600)
Accumulated eligibility credits	1,856,700	(1,209,300)
Balance, end of year	<u>55,695,300</u>	<u>50,002,500</u>
TOTAL OBLIGATIONS OTHER THAN POST-RETIREMENT BENEFIT OBLIGATIONS	<u>56,531,700</u>	<u>50,764,900</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Balance, beginning of year	59,705,700	68,715,700
Net change during the year attributed to:		
Benefits earned and other changes	4,005,000	(6,603,800)
Change in actuarial assumptions	(781,400)	(2,406,200)
Balance, end of year	<u>62,929,300</u>	<u>59,705,700</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 119,461,000</u>	<u>\$ 110,470,600</u>

See accompanying notes to financial statements.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan

The Northwest Ironworkers Health and Security Plan (the Plan), became effective July 1, 1966, as a result of collective bargaining between the Seattle Chapter, Tacoma Chapter, Inland Empire Chapter, and the Oregon-Columbia Chapter of the Associated General Contractors of America, Inc., and the Steel and Wire Fabricators Association, Inc., and Ironworkers Locals 14, 29, 86, 114, 505, and 598 of the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers, represented by the Ironworkers District Council of the Pacific Northwest. The original trust agreement was revised and superseded in its entirety by a revised trust agreement made and entered into as of December 31, 1975, and last amended June 14, 2004.

The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- a. **General** – The Plan provides health and death benefits for eligible employees (and dependents) of employers under the Collective Bargaining Agreement. The Plan began a drug testing program on a random and for-cause basis effective January 29, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- b. **Benefits** – The Plan provides health (hospital, medical, surgical, prescription drug, life, accidental death and dismemberment (AD&D), dental, and vision) benefits to participants. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).
- c. **Insured benefits** – The Plan fully insures life, AD&D, and dental benefits under nonexperience-rated contracts and vision benefits under an experience-rated contract with insurance companies.
- d. **Self-insured health benefits** – All remaining benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processor under an administrative services only arrangement and paid from the general assets of the Plan. Despite the Plan's utilization of a third-party claims processor, ultimate responsibility for payments to providers and participants is retained by the Plan.
- e. **Contributions** – Participating employers contribute amounts for each hour worked by the participant pursuant to the current Collective Bargaining Agreement. Participants generally only contribute to extend their coverage under the Plan in accordance with the provisions of COBRA or to extend their coverage under the Plan as retirees. Retirees contribute to the Plan each month an amount determined by the consultant based on the age of the participant and spouse.
- f. **Health reimbursement accounts (HRA) liability** – The Plan offers employer-funded HRA accounts for the purpose of paying all or a portion of monthly contributions for retiree health coverage or COBRA continuation coverage after eligibility is no longer available from participant hour banks. Participants can use their HRA account balances if they have accrued \$250 and are eligible for retiree health coverage or if they commence COBRA continuation coverage following hour bank eligibility. No other expenses qualify as eligible expenses under the HRA.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- f. **Health reimbursement accounts (HRA) liability (continued)** – HRA balances are forfeited the earliest of (1) the last day of the first plan year in which there has been no account activity for 24 months if the account balance is less than \$250; (2) the date of termination of eligibility for retiree coverage unless the participant has active coverage with the health plan; (3) upon the participant's death unless they are survived by eligible dependents, in which case, the account is forfeited upon termination of eligibility of all dependents; or (4) the date of termination of the HRA accounts by the trustees.
- g. **Accumulated eligibility credits (hour bank)** – Each participant reported to the Plan is assigned an hour bank reserve account into which a participant's work hours are posted as they are reported by participating employers. In order to be initially eligible under the Plan, a participant must accumulate 250 hours (credits) over a three-month period, or 500 hours (credits) over a 12-month period. Once initial eligibility is established, 105 credits are deducted from the participant's hour bank for each month of eligibility and provides coverage beginning on the first day of the second month thereafter. The Plan also provides health benefits to certain participants if they have accumulated, in the current year or prior years credits (expressed in hours), in excess of credits required for current coverage. Accumulated eligibility of up to 600 credits, or up to 900 credits for those participants with over 600 credits of run out prior to conversion, may be carried forward. The accumulated eligibility credit obligation at June 30, 2025 and 2024, as a result of hours processed for the month of June and prior, is estimated to be \$20,276,400 and \$18,419,700, respectively, based on prior experience of the Plan. If a participant's hour bank drops below the necessary 105 hours for coverage and has lost eligibility, the participant may self-pay for up to 18 months of coverage through COBRA. Additional periods of continued coverage apply in the case of disability or death of the participant. Retirees may be eligible for coverage by meeting eligibility requirements and making any required contributions.
- h. **Claims incurred but not reported** – Plan liability for health claims incurred but not reported (IBNR) is based on the actual run out of the Plan with a projection of remaining claims based on a completion factor that takes into account the timeliness of claims paid after the five-month run out cutoff date. Claims IBNR were estimated to be \$8,728,200 and \$8,741,400 at June 30, 2025 and 2024, respectively.
- i. **Stop-loss coverage** – The Plan utilizes the Amalgamated Life Insurance Company (BenefitMall) for stop-loss coverage to limit its exposure for self-insured benefits. The coverage applies to individual claims over a specific dollar amount (\$1,000,000 for 2025 and 2024). Stop-loss refunds were \$-0- and \$162,508 for the years ended June 30, 2025 and 2024, respectively.
- j. **Lag months eligibility coverage** – Lag months eligibility coverage is based on the estimated average cost per eligible participant, which is calculated based on prior claims experience times the number of eligible participants for two months following year end. The determination of the estimated liability did not include assumptions for mortality and employee turnover which are assumed to be insignificant to the financial statements. Lag months eligibility was estimated to be \$8,703,700 and \$7,600,400 at June 30, 2025 and 2024, respectively.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- k. **Paid time off plan** – Effective January 1, 2018, the Northwest Ironworkers-Employers Vacation Trust (the Vacation Trust) merged and transferred all assets, liabilities, and net assets into the Plan. At this time, the Vacation Trust transitioned to a Paid Time Off Plan (PTO Plan) which is partially managed by the Plan and by the Ironworkers Credit Union (the Credit Union). While the Plan receives participant contributions, the Credit Union is responsible for holding the funds and managing disbursement requests from participants. An employee of the Plan is eligible to become a participant in the PTO Plan once they have worked one hour for which contributions are made on their behalf. PTO benefits are requested by application and are payable at a minimum of one quarter of an hour, and a maximum of eight hours per day. Contributions to the PTO Plan are not eligible for reciprocity under any money-follows-the-man reciprocity agreements.
- l. **Administration** – The Plan is administered by a Board of Trustees that is assisted by a contract administration organization. Administrative expenses are borne by the Plan.

Note 2 – Summary of Significant Accounting Policies

- a. **Basis of accounting** – The Plan's financial statements are prepared on the accrual basis of accounting.
- b. **Investment valuation and income recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.
- c. **Contributions** – Contributions from employers are accrued based upon reported hours worked during the year by covered employees.
- d. **Plan benefits** – Benefits are recorded when paid. Plan liabilities for IBNR and accumulated eligibility of participants as of June 30, 2025 and 2024, are estimated based on prior experience of the Plan.
- e. **Stop-loss** – Premiums for stop-loss insurance are included in premiums paid in the accompanying statements of changes in net assets available for benefits.
- f. **Postretirement benefits** – The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to the June 30 valuation date, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- f. **Postretirement benefits (continued)** – Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date. The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by Medicare, the retired participants, and other providers. The modified projected unit credit cost method was used to measure the costs of benefits.

The following significant assumptions were used in the valuations:

	June 30,	
	2025	2024
Weighted-average discount rate	5.50 %	5.25 %
Future retiree participation rate	40.00	40.00
Future retiree spouse coverage rate	50.00	50.00

Mortality and disability rates are from the July 1, 2025 and 2024, actuarial valuation of the Northwest Ironworkers Retirement Trust. In particular, for mortality, the actuary used 95% of the Pri-2012 tables with Blue Collar adjustment for nondisabled, generationally projected using an improvement scale based on Social Security Administration data from 1957 to 2017. Sample rates are as shown below, with mortality rates displayed prior to generational projection:

Age	Active		Retired		Disabled		Disability
	Male	Female	Male	Female	Male	Female	Combined
20	0.06 %	0.02 %	0.06 %	0.02 %	0.98 %	0.29 %	0.15 %
30	0.06	0.03	0.06	0.03	1.00	0.41	0.28
40	0.08	0.06	0.08	0.06	1.42	0.84	0.55
50	0.17	0.13	0.46	0.32	1.97	1.29	1.53
60	0.42	0.29	0.88	0.67	2.24	1.63	4.15
70	1.07	0.74	1.95	1.56	3.74	2.69	-
80	2.90	2.14	5.43	4.13	8.48	5.84	-

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

f. Postretirement benefits (continued) –

July 1, 2025		July 1, 2024	
Age	Retirement Rate	Age	Retirement Rate
52-56	7.5%	52-56	7.5%
57-61	18.0%	57-61	18.0%
62-64	35.0%	62-64	35.0%
65+	100.0%	65+	100.0%

Medical inflation percentages are as follows:

Year Ended June 30, 2025							
Assumed Increase During Plan Years Beginning July 1,	Indemnity Medical	Indemnity Drug	Vision Expense	Retiree Drug Subsidy	Kaiser (Non- Medicare)	Kaiser (Medicare)	Indemnity Supplemental Expense
2025	7.00 %	7.00 %	4.00 %	4.00 %	4.00 %	4.00 %	2.00 %
2026	6.75	6.75	4.00	4.00	4.00	4.00	2.00
2027	6.50	6.50	4.00	4.00	4.00	4.00	2.00
2028	6.25	6.25	4.00	4.00	4.00	4.00	2.00
2029	6.00	6.00	4.00	4.00	4.00	4.00	2.00
2030	5.75	5.75	4.00	4.00	4.00	4.00	2.00
2031	5.50	5.50	4.00	4.00	4.00	4.00	2.00
2032	5.25	5.25	4.00	4.00	4.00	4.00	2.00
2033	5.00	5.00	4.00	4.00	4.00	4.00	2.00
2034	4.75	4.75	4.00	4.00	4.00	4.00	2.00
2035	4.50	4.50	4.00	4.00	4.00	4.00	2.00
2036	4.25	4.25	4.00	4.00	4.00	4.00	2.00
2037+	4.00	4.00	4.00	4.00	4.00	4.00	2.00

Year Ended June 30, 2024							
Assumed Increase During Plan Years Beginning July 1,	Indemnity Medical	Indemnity Drug	Vision Expense	Retiree Drug Subsidy	Kaiser (Non- Medicare)	Kaiser (Medicare)	Indemnity Supplemental Expense
2024	6.00 %	6.00 %	4.00 %	4.00 %	6.00 %	4.50 %	2.00 %
2025	5.75	5.75	4.00	4.00	5.75	4.25	2.00
2026	5.50	5.50	4.00	4.00	5.50	4.00	2.00
2027	5.25	5.25	4.00	4.00	5.25	4.00	2.00
2028	5.00	5.00	4.00	4.00	5.00	4.00	2.00
2029	4.75	4.75	4.00	4.00	4.75	4.00	2.00
2030	4.50	4.50	4.00	4.00	4.50	4.00	2.00
2031	4.25	4.25	4.00	4.00	4.25	4.00	2.00
2032+	4.00	4.00	4.00	4.00	4.00	4.00	2.00

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (Continued)

- f. **Postretirement benefits (continued)** – Benefits earned and other changes for the year ended June 30, 2025, accounted for a \$4.0 million increase. This was the net result of a \$3.8 million increase due to interest and benefits earned (net of benefits paid), plus a \$0.2 million increase due to financial experience that was different than previously assumed.

The change in actuarial assumptions lowered the liability by \$0.8 million as a result of increasing the discount rate from 5.25% to 5.50% (reflecting the update in available rates of return from the previous year) and updated trend rates.

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

The cost of the postretirement benefit obligation is shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, retiree contributions are expected to fund 61% and 62% of the estimated postretirement welfare benefit cost in the plan years ended June 30, 2025 and 2024, respectively.

- g. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, benefit obligations and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from the estimates that were used.
- h. **Reclassifications** – Certain amounts in the 2024 financial statements have been reclassified to conform with 2025 presentation. These reclassifications do not affect net assets available for benefits as previously reported.
- i. **Subsequent events** – In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through March 13, 2026, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – 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; and
- 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

Level 1 – Investments in short-term funds and mutual funds are valued at the closing price in the active markets in which the individual securities are traded.

Level 2 – Investments in U.S. securities, and corporate bonds are valued using the latest bid price or based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 – The Plan had no investments that are classified as Level 3 for either year ended June 30, 2025 or 2024.

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

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 3 – Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value:

	As of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Short-term funds	\$ 1,518,161	\$ -	\$ -	\$ 1,518,161
Mutual funds	13,457,003	-	-	13,457,003
U.S. securities	-	30,784,288	-	30,784,288
Corporate bonds	-	20,155,872	-	20,155,872
Total investment assets at fair value	<u>\$ 14,975,164</u>	<u>\$ 50,940,160</u>	<u>\$ -</u>	<u>\$ 65,915,324</u>

	As of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Short-term funds	\$ 405,326	\$ -	\$ -	\$ 405,326
Mutual funds	12,632,280	-	-	12,632,280
U.S. securities	-	25,100,702	-	25,100,702
Corporate bonds	-	18,552,061	-	18,552,061
Total investment assets at fair value	<u>\$ 13,037,606</u>	<u>\$ 43,652,763</u>	<u>\$ -</u>	<u>\$ 56,690,369</u>

Changes in Fair Value Levels

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. We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2025 and 2024, there were no significant transfers in or out of Levels 1, 2, or 3.

Note 4 – Plan Termination

The trust agreement shall continue in existence until such time as it is terminated by one of the following means:

- Action of the signatory parties; or
- The termination of all collective bargaining agreements and special agreements requiring the contributions to this trust.

Upon termination of the trust agreement, any and all monies remaining after the payment of expenses shall be used for the continuance of the benefits provided by the then-existing health and welfare program until such monies have been exhausted.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 5 – Benefit Obligations

The Plan's deficiency of net assets over benefit obligations at June 30, 2025 and 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the benefit obligations as of June 30, 2025 and 2024, by \$10,740,400 and \$10,327,900, respectively.

At any given point in time, the Plan is liable to provide benefits to certain members. This liability is incurred as a result of the employers having paid (or being indebted for) the required contributions to the Plan for hours worked by these employees but with the Plan not having provided the related coverage.

Note 6 – Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a determination letter in which the Internal Revenue Service (IRS) stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 – Risks and Uncertainties

The Plan provides for investment in a variety of investment securities. In general, investment securities are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 7 – Risks and Uncertainties (Continued)

The Plan maintains its cash balances in a high credit quality financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000 through June 30, 2025, at which time the insured coverage amount may be changed. At times, such cash balances may be in excess of the insurance limit.

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

Note 8 – Party-in-interest Transactions

Certain plan assets are funds managed by U.S. Bank, N.A. (USB). Welfare & Pension Administration Services, Inc. (WPAS) provides certain accounting and administrative services to the Plan. USB is the Plan's investment custodian, and WPAS is the Plan's third-party administrator; therefore, these transactions qualify as party-in-interest transactions.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Note 9 – Reconciliation of Financial Statements to Form 5500

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

	June 30,	
	2025	2024
Net assets available for benefits per the financial statements	\$ 82,516,723	\$ 79,270,569
Less:		
Amounts due insurance companies	836,400	762,400
Health reimbursement accounts (HRA) liability	17,987,000	15,241,000
Claims incurred but not reported	8,728,200	8,741,400
	<u>27,551,600</u>	<u>24,744,800</u>
Net assets available for benefits per Form 5500	<u>\$ 54,965,123</u>	<u>\$ 54,525,769</u>

Northwest Ironworkers Health and Security Plan

Notes to Financial Statements

Note 9 – Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the cost of benefits paid per the financial statements to Form 5500:

Cost of benefits paid per the financial statements	\$ 50,244,217
Add amounts payable at June 30, 2025	27,551,600
Less amounts payable at June 30, 2024	<u>(24,744,800)</u>
Cost of benefits paid per Form 5500	<u>\$ 53,051,017</u>

Note 10 – Employer Withdrawal Liability

During the year ended June 30, 2015, the Plan withdrew from the Western States Office and Professional Employees Pension Fund and agreed to pay an employer withdrawal liability of \$176,380 plus interest of 7.25% in 80 quarterly payments of \$2,973, with a balloon payment of \$188,076 due in October 2034. The balance of the employer withdrawal liability was \$178,708 and \$178,013 for the years ended June 30, 2025 and 2024, respectively.

Northwest Ironworkers Health and Security Plan

Supplementary Information



Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4i
June 30, 2025

EIN: 91-6068079 PN: 501

Assets Held for Investment				
(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value	
Operating:				
Short-term funds	Variable rate	\$ 29,753	\$ 29,753	
Ryan Labs Asset Management:				
Short-term funds	Various	\$ 303,658	\$ 303,658	
U.S. securities	Various	17,516,519	17,661,073	
Corporate bonds	Various	8,744,013	9,099,807	
		\$ 26,564,190	\$ 27,064,538	
Vanguard Total Stock Market Index Admiral:				
Short-term funds	Various	\$ 45,859	\$ 45,859	
Mutual funds	Various	6,630,147	13,457,003	
		\$ 6,676,006	\$ 13,502,862	
Sierra Bond Fund:				
Short-term funds	Various	\$ 1,138,891	\$ 1,138,891	
U.S. securities	Various	13,060,804	13,123,215	
Corporate bonds	Various	10,121,408	11,056,065	
		\$ 24,321,103	\$ 25,318,171	
Totals:				
Short-term funds		\$ 1,518,161	\$ 1,518,161	
Mutual funds		6,630,147	13,457,003	
U.S. securities		30,577,323	30,784,288	
Corporate bonds		18,865,421	20,155,872	
		\$ 57,591,052	\$ 65,915,324	

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4j
Year Ended June 30, 2025

EIN: 91-6068079 PN: 501

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
U.S. Treasury Note	4,285,000 par value	\$ 4,292,365	\$ -	\$ 4,292,365	\$ 4,292,365	\$ -
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
Federal Hermes Gov't Obligation	35 Purchases	\$ 7,542,186	\$ -	\$ 7,542,186	\$ 7,542,186	\$ -
Federal Hermes Gov't Obligation	14 Sales	-	6,024,025	6,024,025	6,024,025	-
U.S. Treasury Note	4 Sales 4.125% 10/31/2026	-	4,573,531	4,574,335	4,573,531	(804)
U.S. Treasury Note	4 Sales 4.500% 3/31/2026	-	4,244,411	4,233,612	4,244,411	10,799
U.S. Treasury Note	4 Sales 4.625% 4/30/2029	-	5,786,419	5,673,726	5,786,419	112,693
U.S. Treasury Note	3 Purchases 4.125% 10/31/2026	4,574,335	-	4,574,335	4,574,335	-
U.S. Treasury Note	4 Purchases 3.750% 4/15/2028	8,806,638	-	8,806,638	8,806,638	-
U.S. Treasury Note	4 Purchases 4.000% 5/31/2030	6,596,895	-	6,596,895	6,596,895	-
U.S. Treasury Note	4 Purchases 4.625% 2/15/2035	4,985,603	-	4,985,603	4,985,603	-

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

Administrative Expenses

Years Ended June 30, 2025 and 2024

	2025	2024
Claims processing fees	\$ 1,925,913	\$ 1,784,073
Administrative fees	722,968	765,236
Case management fees	360,794	364,877
Actuary and consultant fees	187,714	174,878
Employee assistance program	76,194	74,627
Legal fees	44,256	38,907
Payroll review fees	43,378	54,436
Insurance	42,805	29,705
Office supplies and printing	37,240	34,386
Drug testing program	33,505	124,185
Postage	30,389	40,856
PCORI fees	28,866	27,981
Audit fees	25,900	22,305
Collection fees	21,553	15,377
Telephone	13,797	4,810
Conferences and conventions	10,585	10,057
Employer withdrawal liability interest	9,646	12,540
Website management fees	9,145	8,793
Trustee meetings and travel	3,728	4,509
WAPAL assessment	2,648	4,475
	<u>\$ 3,631,024</u>	<u>\$ 3,597,013</u>

See accompanying independent auditors' report.

Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4i
June 30, 2025

EIN: 91-6068079 PN: 501

Assets Held for Investment				
(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost	Current Value	
Operating:				
Short-term funds	Variable rate	\$ 29,753	\$ 29,753	
Ryan Labs Asset Management:				
Short-term funds	Various	\$ 303,658	\$ 303,658	
U.S. securities	Various	17,516,519	17,661,073	
Corporate bonds	Various	8,744,013	9,099,807	
		\$ 26,564,190	\$ 27,064,538	
Vanguard Total Stock Market				
Index Admiral:				
Short-term funds	Various	\$ 45,859	\$ 45,859	
Mutual funds	Various	6,630,147	13,457,003	
		\$ 6,676,006	\$ 13,502,862	
Sierra Bond Fund:				
Short-term funds	Various	\$ 1,138,891	\$ 1,138,891	
U.S. securities	Various	13,060,804	13,123,215	
Corporate bonds	Various	10,121,408	11,056,065	
		\$ 24,321,103	\$ 25,318,171	
Totals:				
Short-term funds		\$ 1,518,161	\$ 1,518,161	
Mutual funds		6,630,147	13,457,003	
U.S. securities		30,577,323	30,784,288	
Corporate bonds		18,865,421	20,155,872	
		\$ 57,591,052	\$ 65,915,324	

See accompanying independent auditors' report.

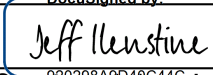
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here▶ ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 07/01/1966
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTHWEST IRONWORKERS HEALTH AND SECURITY BOARD OF 7525 S.E. 24TH STREET, SUITE 200 MERCER ISLAND WA 98040
2b	Employer Identification Number (EIN) 91-6068079
2c	Plan Sponsor's telephone number 206-441-7574
2d	Business code (see instructions) 525100

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.

DocuSigned by:			
SIGN HERE		3/13/2026	JEFF ILENSTINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

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

5 Total number of participants at the beginning of the plan year	5	3,684
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	3,021
a(2) Total number of active participants at the end of the plan year	6a(2)	2,865
b Retired or separated participants receiving benefits	6b	629
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,494
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	210

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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	--

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

a Pension Schedules

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

b General Schedules

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

Northwest Ironworkers Health and Security Plan

Form 5500, Schedule H - Part IV, Line 4j
Year Ended June 30, 2025

EIN: 91-6068079 PN: 501

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
U.S. Treasury Note	4,285,000 par value	\$ 4,292,365	\$ -	\$ 4,292,365	\$ 4,292,365	\$ -
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
Federal Hermes Gov't Obligation	35 Purchases	\$ 7,542,186	\$ -	\$ 7,542,186	\$ 7,542,186	\$ -
Federal Hermes Gov't Obligation	14 Sales	-	6,024,025	6,024,025	6,024,025	-
U.S. Treasury Note	4 Sales 4.125% 10/31/2026	-	4,573,531	4,574,335	4,573,531	(804)
U.S. Treasury Note	4 Sales 4.500% 3/31/2026	-	4,244,411	4,233,612	4,244,411	10,799
U.S. Treasury Note	4 Sales 4.625% 4/30/2029	-	5,786,419	5,673,726	5,786,419	112,693
U.S. Treasury Note	3 Purchases 4.125% 10/31/2026	4,574,335	-	4,574,335	4,574,335	-
U.S. Treasury Note	4 Purchases 3.750% 4/15/2028	8,806,638	-	8,806,638	8,806,638	-
U.S. Treasury Note	4 Purchases 4.000% 5/31/2030	6,596,895	-	6,596,895	6,596,895	-
U.S. Treasury Note	4 Purchases 4.625% 2/15/2035	4,985,603	-	4,985,603	4,985,603	-

See accompanying independent auditors' report.