

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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1959
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) BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND 7525 SE 24TH ST STE 200 MERCER ISLAND, WA 98040
2b	Employer Identification Number (EIN) 52-1075473
2c	Plan Sponsor's telephone number 800-732-1121
2d	Business code (see instructions) 238900

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.	04/15/2026	MILLER KAPLAN ARASE LLP
	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 2364
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) 768 6a(2) 817 6b 680 6c 702 6d 2199 6e 155 6f 2354 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 65

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

1B

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

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 1
- (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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA	D Employer Identification Number (EIN) 52-1075473	

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
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	GA-00636	2354	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

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	4318236

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.**6d**

Specify nature of costs ▶

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**

0

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**

0

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	
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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

A Name of plan IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA	D Employer Identification Number (EIN) 52-1075473

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

1a Enter the valuation date: Month 07 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 392691473
(2) Actuarial value of assets for funding standard account	1b(2) 397043347
c (1) Accrued liability for plan using immediate gain methods	1c(1) 378015689
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 378015689
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 583824652
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 10084262
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 25866923

Statement by Enrolled Actuary

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

SIGN HERE	03/30/2026
Signature of actuary J SCOTT HAYNSWORTH	Date 23-06106
Type or print name of actuary BHA CONSULTING LLC	Most recent enrollment number 678-456-6200
Firm name 5400 LAUREL SPRINGS PKWY STE 1306 SUWANEE, GA 30024	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	392691473
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	844	332159244
(2) For terminated vested participants	499	76524843
(3) For active participants:		
(a) Non-vested benefits		37779292
(b) Vested benefits		137361273
(c) Total active	859	175140565
(4) Total	2202	583824652
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	67.26 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2025	17185982	0			
Totals ►			3(b)	17185982	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.69 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6	6
(2) Females	6c(2)	6F	6F
d Valuation liability interest rate	6d	7.25 %	7.25 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.2 %	
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	600000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	20608109	2143141

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	5044545

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	9069771

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	69033875	14317968
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1695611**e** Total charges. Add lines 9a through 9d.....**9e** 25083350**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 66470911**g** Employer contributions. Total from column (b) of line 3.....**9g** 17185982**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5443635**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	2562964	289996
9j(1)	65277603	
9j(2)	131495080	

k (1) Waived funding deficiency

(2) Other credits

9j(3)**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 89390524**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 64307174**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA	D Employer Identification Number (EIN) 52-1075473	

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
BRANDYWINE GLOBAL INVESTMENT MGMT
51-0412248

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LOOMIS, SAYLES & COMPANY LP
04-3261412

(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)

ACADIAN ASSET MANAGEMENT LLC

04-2929221

(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	NONE	223759	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(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 62 68	NONE	106940	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

J.P. MORGAN INVESTMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 52	NONE	632841	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

NORTHERN TRUST CORPORATION

36-2723087

(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 51 62 68	NONE	10541	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RHUMBLINE ADVISORS

04-3118582

(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	37083	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50 51 52 99 19	NONE	39341	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

THOMSON HORSTMANN & BRYANT

13-3163794

(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 68	NONE	149938	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS

36-3762086

(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	NONE	59989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS, INC

52-6435649

(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 55 62	NONE	225950	Yes ☒ No ☐	Yes ☒ No ☐	4209	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)

WPAS, 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?
13 50	NONE	272435	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF AMERICA

94-1687665

(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	11900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL CUSTODY SOLUTIONS

510 N VALLEY MILLS DR STE 400
WACO, TX 76710

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	61369	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)

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	7770	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SEGAL MARCO

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	80000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'DONOGHUE & O'DONOGHUE LLP

53-0120528

(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	40913	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)

MILLER KAPLAN ARASE LLP

95-2036255

(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	45700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BHA CONSULTING LLC

26-1384808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	137408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	237217	Yes ☒ No ☐	Yes ☒ No ☐	11284	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)

SCHULTHEIS & PANETTIERI LLP

21 VERNON ST
FLORAL PARK, NY 11001

(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	14902	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINT TIME

1105 W 24TH
KANSAS CITY, MO 64108

(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?
36 50	NONE	9603	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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 50	NONE	5893	Yes ☒ No ☐	Yes ☒ No ☐	6464	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
ULLICO INVESTMENT COMPANY, LLC	28	4209

(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.
THE UNION LABOR LIFE INSURANCE COMP 8403 COLESVILLE RD 13TH FL SILVER SPRING, MD 20910	ASSET MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WEDGE CAPITAL MANAGEMENT LLP	68	3087

(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.
VIRTU FINANCIAL 1633 BROADWAY 41ST FL NEW YORK, NY 10019	THIRD PARTY RESEARCH

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WEDGE CAPITAL MANAGEMENT LLP	68	3031

(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.
JP MORGAN INVESTMENT MANAGEMENT INC 13-3200244	THIRD PARTY RESEARCH

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
WEDGE CAPITAL MANAGEMENT LLP	68	2619

(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.
PIPER JAFFRAY 800 NICOLLET MALL STE 800 MINNEAPOLIS, MN 55402	THIRD PARTY RESEARCH

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WEDGE CAPITAL MANAGEMENT LLP	68	2547

(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.
CANTOR FITZGERALD 110 E 59TH ST NEW YORK, NY 10022	THIRD PARTY RESEARCH

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES, IN	23	6464

(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.
ULLICO 13-2988846	INSURANCE SERVICES

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA		D Employer Identification Number (EIN) 52-1075473
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN JPMCB SPECIAL SITUATION P		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, NA		
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2504294
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 27-3350609-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24006064
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO BALANCED-RISK ALLOCATION TR		
b Name of sponsor of entity listed in (a): IVNESCO TRUST COMPANY		
c EIN-PN 26-6399613-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33067722
a Name of MTIA, CCT, PSA, or 103-12 IE: NT AGGREGATE BOND INDEX FD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-088	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3665378
a Name of MTIA, CCT, PSA, or 103-12 IE: NT EAFE INDEX COLLECTIVE TR		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8042669
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000 GROWTH INDEX NL		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY		
c EIN-PN 90-0337987-124	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39267970
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US AGGREGATE BOND INDEX NL		
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY		
c EIN-PN 04-0025081-070	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54032268
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMLINE RUSSELL 1000 POOLED INDEX

b Name of sponsor of entity listed in (a): RHUMLINE ADVISORS CORP

c EIN-PN 04-6930563-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TR

b Name of sponsor of entity listed in (a): PNC BANK, N.A.

c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1140277
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ACADIAN ALL COUNTRY WORLD FUND

b Name of sponsor of entity listed in (a): ACADIAN ASSET MANAGEMENT LLC

c EIN-PN 04-2929221-004	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35986492
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: BRANDYWINE GLOBAL OPP FIXED INC

b Name of sponsor of entity listed in (a): BRANDYWINE GLOBAL INVESTMENT MGMT, LLC

c EIN-PN 51-0412248-017	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1270269
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT J

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

c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4318236
--------------------------------	------------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA	D Employer Identification Number (EIN) 52-1075473

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	2953389	6792029
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1805400	1879100
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1738552	43141477
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	24768394
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	71867380	50586131
(5) Partnership/joint venture interests	1c(5)	86196314	87062580
(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)	194288122	165726642
(10) Value of interest in pooled separate accounts	1c(10)	4087006	4318236
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	30891052	37256761
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5705317	3664593
(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	399532532	425195943
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	733039	888672
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	6108020	6830571
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	6841059	7719243
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	392691473	417476700

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)	17185982	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		17185982
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2469524	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2469524
(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)	1074939	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		1074939
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	88989798	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	79477714	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		9512084
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-5213242	
(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)		20343100
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		277151
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		6589469
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		304588
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		52543595

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	25165148	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		25165148
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)	272435	
(3) Recordkeeping fees	2i(3)	14902	
(4) IQPA audit fees	2i(4)	45700	
(5) Investment advisory and investment management fees	2i(5)	1872738	
(6) Bank or trust company trustee/custodial fees	2i(6)	11900	
(7) Actuarial fees	2i(7)	137408	
(8) Legal fees	2i(8)	40913	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	30998	
(11) Other expenses	2i(11)	166226	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2593220
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27758368

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		24785227
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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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?	☒		294364219
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 571042.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ 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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA		D Employer Identification Number (EIN) 52-1075473
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 52-1075473		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **A I W INC**

b EIN **52-2204502**

c Dollar amount contributed by employer **1264179**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

a Name of contributing employer **HARMON INC**

b EIN **41-1830565**

c Dollar amount contributed by employer **808969**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

a Name of contributing employer **BERLIN STEEL**

b EIN **06-0260720**

c Dollar amount contributed by employer **2350064**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

a Name of contributing employer **EXTREME STEEL INC**

b EIN **54-1979693**

c Dollar amount contributed by employer **1763926**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

a Name of contributing employer **VETRO BUILDING**

b EIN **47-2147260**

c Dollar amount contributed by employer **655305**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

a Name of contributing employer **SUPERIOR IRON WORKS**

b EIN **52-0885277**

c Dollar amount contributed by employer **806572**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2029**

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

(1) Contribution rate (in dollars and cents) **11.86**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer CRANE SERVICE COMPANY, INC.

b EIN 53-0053000

c Dollar amount contributed by employer 1451747

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2029

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

(1) Contribution rate (in dollars and cents) 11.86

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

a Name of contributing employer TSI

b EIN 52-1742015

c Dollar amount contributed by employer 771585

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2029

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

(1) Contribution rate (in dollars and cents) 11.86

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

a Name of contributing employer CONTINENTAL

b EIN 52-1629385

c Dollar amount contributed by employer 773920

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2029

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

(1) Contribution rate (in dollars and cents) 11.86

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

a Name of contributing employer BULLDOG CONSTRUCTION

b EIN 20-4288202

c Dollar amount contributed by employer 557678

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2029

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

(1) Contribution rate (in dollars and cents) 8.63

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

680

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

665

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

668

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.02

b The corresponding number for the second preceding plan year.....

15b

1.02

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

0

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 43.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.0 %

High-Yield Debt: 0.4 % Real Assets: 14.8 % Cash or Cash Equivalents: 11.3 % Other: 14.7 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
--	--	--

Name of Plan	IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND						
Plan Year Begin Date	07/01/2024	Plan Year End Date	06/30/2025	EIN	52-1075473	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND						
Plan Year Begin Date	07/01/2024	Plan Year End Date	06/30/2025	EIN	52-1075473	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND						
Plan Year Begin Date	07/01/2024	Plan Year End Date	06/30/2025	EIN	52-1075473	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2024 This Form is Open to Public Inspection
--	--	---

Name of Plan	IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND						
Plan Year Begin Date	07/01/2024	Plan Year End Date	06/30/2025	EIN	52-1075473	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule MB, line 3(d)
Withdrawal Liability Amounts

This Form is Open to Public Inspection

Name of Plan	IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND						
Plan Year Begin Date	07/01/2024	Plan Year End Date	06/30/2025	EIN	52-1075473	PN	001

[illegible]

[illegible]

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Iron Workers Local Union No. 5 and Iron Workers
Employers Association Employees Pension Plan
P.O. Box 34203
Seattle, Washington 98124

Members of the Board:

Opinion

We have audited the accompanying financial statements of Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of July 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of July 1, 2024, and the changes in its accumulated plan benefits for the year 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Seattle, Washington

April 14, 2026

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<u>June 30, 2025</u>	<u>June 30, 2024</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Money Market Funds	\$ 24,768,394	\$ 2,539,408
Common Stock	50,586,131	71,867,380
Mutual Funds	3,664,593	3,165,909
Common/Collective Trusts	165,726,642	194,288,122
Limited Partnerships	87,062,580	86,196,314
103-12 Investment Entities	37,256,761	30,891,052
Pooled Separate Accounts	<u>4,318,236</u>	<u>4,087,006</u>
TOTAL INVESTMENTS	373,383,337	393,035,191
CASH	<u>6,792,029</u>	<u>2,953,389</u>
TOTAL INVESTMENTS AND CASH	380,175,366	395,988,580
RECEIVABLES AND OTHER ASSETS		
Employer Contributions	1,879,100	1,805,400
Investment Income	129,726	54,759
Receivable (Payable) for Investments Sold (Purchased), Net	42,994,100	(52)
Other Receivable	17,651	9,878
Prepaid Benefits	<u>-</u>	<u>1,673,967</u>
TOTAL RECEIVABLES AND OTHER ASSETS	<u>45,020,577</u>	<u>3,543,952</u>
TOTAL ASSETS	<u>425,195,943</u>	<u>399,532,532</u>
LIABILITIES		
Accounts Payable	888,672	733,039
Due to Related Trusts	<u>6,830,571</u>	<u>6,108,020</u>
TOTAL LIABILITIES	<u>7,719,243</u>	<u>6,841,059</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 417,476,700</u></u>	<u><u>\$ 392,691,473</u></u>

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2024 to June 30, 2025	July 1, 2023 to June 30, 2024
ADDITIONS		
INVESTMENT INCOME		
Dividends and Interest	\$ 4,361,304	\$ 4,225,288
Net Appreciation of Investments	30,996,309	34,103,748
Less: Investment Expenses	<u>(1,872,738)</u>	<u>(1,527,676)</u>
NET INVESTMENT INCOME	33,484,875	36,801,360
EMPLOYER CONTRIBUTIONS	<u>17,185,982</u>	<u>14,564,399</u>
TOTAL ADDITIONS	<u>50,670,857</u>	<u>51,365,759</u>
DEDUCTIONS		
BENEFITS PAID	25,165,148	24,662,908
EXPENSES		
Administration	272,435	269,160
Legal Fees	40,913	59,783
Audit Fees	45,700	45,700
Forensic Audit	14,902	16,154
Actuarial and Consulting Fees	137,408	115,241
PBGC Insurance	87,468	83,125
Bank Fees	11,900	11,039
Conference and Meeting Expenses	30,998	35,137
Insurance	43,767	44,043
Printing, Postage and Office Expenses	<u>34,991</u>	<u>25,388</u>
TOTAL EXPENSES	<u>720,482</u>	<u>704,770</u>
TOTAL DEDUCTIONS	<u>25,885,630</u>	<u>25,367,678</u>
NET INCREASE FOR THE YEAR	24,785,227	25,998,081
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>392,691,473</u>	<u>366,693,392</u>
END OF YEAR	<u><u>\$ 417,476,700</u></u>	<u><u>\$ 392,691,473</u></u>

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
STATEMENT OF ACCUMULATED PLAN BENEFITS
JULY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Retirees and Beneficiaries Receiving Benefits	\$ 242,788,568
Terminated Vested Participants	39,490,627
Active Participants	<u>69,940,401</u>

TOTAL VESTED BENEFITS	352,219,596
-----------------------	-------------

NON-VESTED BENEFITS	<u>25,796,093</u>
---------------------	-------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 378,015,689</u></u>
---	------------------------------

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JULY 1, 2023 TO JULY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2023		\$ 369,223,597
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	\$ 7,564,677	
Interest on Present Value of Benefits	25,890,323	
Benefit and Expenses Paid	<u>(24,662,908)</u>	
NET INCREASE		<u>8,792,092</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2024		<u><u>\$ 378,015,689</u></u>

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Plan (the "Plan") is a defined benefit multi-employer pension plan that was formed on July 1, 1959 under collective bargaining agreements between participating employers, Iron Workers Local Union No. 5 and Iron Workers Employers Association of Washington, D.C. The Plan is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA), as amended.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN DOCUMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are recorded on the accrual basis of accounting.

B. Estimates

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

C. Employer Contributions

Contributions as reported are contributions made for hours worked during the year at a fixed rate per hour under terms of the collective bargaining agreements. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Tax-Exempt Status

No provision for federal income tax is made. The Plan received its latest notice of tax-exempt status on February 24, 2015. The Plan has been amended since receiving the determination letter. However, the Board of Trustees and legal counsel believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Benefits

Effective July 1, 2022 the Plan adopted a variable adjustment feature for benefits accrued on or after July 1, 2021. Benefits will be adjusted based on actual investment returns over a 5.25% hurdle rate. The unit price for variable benefits for the plan years beginning July 1, 2024 and 2023 were \$9.0390.

G. Plan Termination

It is the intent of the Board of Trustees to continue the Plan in effect. However, the right to terminate the Plan is reserved to the Board of Trustees and the Plan may be terminated in accordance with the provisions of ERISA and related regulations. The Plan also may terminate by withdrawal of every employer or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Plan will pay benefits only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 3 - INVESTMENT VALUATION AND INCOME RECOGNITION

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market:

Level 1 – Inputs are quoted prices in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data:

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 3 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

The following tables represent the Plan's investments at fair value, based on the inputs used to value them:

June 30, 2025				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 24,768,394	\$ -	\$ -	\$ 24,768,394
Common Stock	50,586,131	-	-	50,586,131
Mutual Funds	3,664,593	-	-	3,664,593
Total Investments in the Fair Value Hierarchy	<u>\$ 79,019,118</u>	<u>\$ -</u>	<u>\$ -</u>	79,019,118
Investments Measured at Net Asset Value ^A				<u>294,364,219</u>
				<u>\$ 373,383,337</u>

June 30, 2024				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 2,539,408	\$ -	\$ -	\$ 2,539,408
Common Stock	71,867,380	-	-	71,867,380
Mutual Funds	3,165,909	-	-	3,165,909
Total Investments in the Fair Value Hierarchy	<u>\$ 77,572,697</u>	<u>\$ -</u>	<u>\$ -</u>	77,572,697
Investments Measured at Net Asset Value ^A				<u>315,462,494</u>
				<u>\$ 393,035,191</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation for the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Level 1 investments consist of money market funds, common stock and mutual funds actively traded on a national exchange.

Interest and dividends are reported on the accrual basis. Realized and unrealized gains and losses are computed using investments' costs for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the Plan year.

Investment funds such common/collective trusts, limited partnerships, 103-12 investment entities and pooled separate accounts are valued at net asset value or its equivalent. Common/collective trusts, 103-12 investment entities and pooled separate accounts are direct filing entities. The unfunded commitments, significant terms of redemption, and investment objectives for the Plan's investments valued at net asset value are as follows:

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 3 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

	June 30, 2025 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/Collective Trusts:				
JPMCB Special Situation Property Fund	\$ 2,504,294	None	Discretionary	None
AFL-CIO Equity Index Fund	24,006,064	None	Discretionary	None
Invesco Balanced Risk Allocation Trust	33,067,722	None	Discretionary	None
Northern Trust Aggregate Bond Index	3,665,378	None	Discretionary	None
Northern Trust EAFE Index Collective Trust	8,042,669	None	Discretionary	None
SSGA Russell 1000 Growth Index NL Fund	39,267,970	None	Daily	None
SSGA US Aggregate Bond Index NL Fund	54,032,268	None	Discretionary	None
AFL-CIO Building Investment Trust	1,140,277	None	Quarterly	30 Days
Limited Partnerships:				
IIF ERISA Hedged LP ¹	14,708,689	None	Discretionary	45 Days
Invesco Core Real Estate US LP ²	52,683,458	None	Quarterly	45 Days
ULLICO Infrastructure Tax-Exempt LLP ³	13,658,244	None	Quarterly	45 Days
UBS Trumbull Property Fund LP ⁴	6,012,189	None	Quarterly	60 Days
103-12 Investment Entities:				
Acadian All Country World Fund	35,986,492	None	Discretionary	30 Days
Brandywine Global Opportunistic Fixed Income Fund	1,270,269	None	Discretionary	None
Pooled Separate Accounts:				
ULLICO Separate Account J	4,318,236	None	Discretionary	30 Days
	<u>\$ 294,364,219</u>			

- ¹ The purpose of the Fund is to invest in a broad range of infrastructure and infrastructure-related assets located primarily in the US, Canada, Western Europe, and Australia.
- ² The investment objective is to provide investors with access to an institutional quality portfolio of core real estate investments throughout the United States.
- ³ The investment objective is to make investments in minority and controlling interests in a diverse portfolio of quality infrastructure businesses, focusing on underserved and growing markets in the United States and Canada.
- ⁴ The purpose of the trust is to actively manage a core portfolio of primarily equity real estate investments located in the United States.

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by actuaries and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of July 1, 2024 were:

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

(a) future rate of net investment return - 7.25% compounded annually, (b) life expectancy of healthy participants using RP 2014 Blue Collar Mortality Table with fully generational projection using $\frac{1}{2}$ of Scale MP-2016; life expectancy of disabled participants using RP 2014 Disabled Mortality Table with fully generational projection using $\frac{1}{2}$ of Scale MP-2016, (c) operating expenses - \$600,000, (d) actuarial cost method – unit credit, and (e) average retirement age ranging from 55 with 20 to 29 years of service at 10% to over 65 at 100%.

As of July 1, 2024, there are no unfunded vested benefits.

NOTE 5 - RISKS AND UNCERTAINTIES

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Some estimated values may differ from values that would have been used had a ready market existed for the investment. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonably possible that the changes in risks in the near term would materially affect the amounts reported in the financial statements.

NOTE 6 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by the custodian or an affiliate. Any purchases and sales of these investments are performed in the open market at fair value. 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 prohibitions of party-in-interest transactions under ERISA.

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 8 - SUBSEQUENT EVENTS

As of June 30, 2025, the Plan recorded liability balances to the related health trust to reflect the appropriate allocation of cash ownership. Subsequent to year end, management authorized inter-trust cash transfers to settle the recorded due to balances and align physical cash balances with recorded inter-trust payables. The authorized transfers had not been completed as of April 14, 2026 and are not expected to affect net assets available for benefits or the Plan's statement of changes in net assets.

Management has evaluated subsequent events through April 14, 2026, the date on which the financial statements were available to be issued. Other than the above, there were no material subsequent events that required recognition or additional disclosures in these financial statements.

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H - LINE 4i

E.I.N. 52-1075473; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Iron Workers Local Union No. 5 and Iron Workers
Employers Association Employees Pension Plan
P.O. Box 34203
Seattle, Washington 98124

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2025 and reportable transactions for the year ended June 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Seattle, Washington

April 14, 2026

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

No. of Units	Description of Investment	Fair Value	Cost
<u>Money Market Funds</u>			
20,039	Goldman Financial Square Treasury Obligations Fund	\$ 20,039	\$ 20,039
24,748,355	Allspring Treasury Plus Money Market Fund	24,748,355	24,748,355
	<u>TOTALS - MONEY MARKET FUNDS</u>	<u>\$ 24,768,394</u>	<u>\$ 24,768,394</u>
<u>Common Stock</u>			
	See Attached	\$ 50,586,131	\$ 41,840,251
<u>Mutual Funds</u>			
298,960	Loomis Sayles Institutional High Income Fund	\$ 1,730,980	\$ 1,656,240
89,644	Lazard Emerging Markets Equity Portfolio Fund	1,933,613	1,688,466
	<u>TOTALS - MUTUAL FUNDS</u>	<u>\$ 3,664,593</u>	<u>\$ 3,344,706</u>
<u>Common/Collective Trusts</u>			
276,199	JPMCB Special Situation Property Fund	\$ 2,504,294	\$ 2,869,360
395,552	AFL-CIO Equity Index Fund	24,006,064	8,493,179
1,128,015	Invesco Balanced Risk Allocation Trust	33,067,722	22,180,407
23,458	Northern Trust Aggregate Bond Index	3,665,378	3,243,539
15,179	Northern Trust EAFE Index Collective Trust	8,042,669	4,736,633
130,097	SSGA Russell 1000 Growth Index NL Fund	39,267,970	8,339,868
1,608,247	SSGA US Aggregate Bond Index NL Fund	54,032,268	40,148,040
203	AFL-CIO Building Investment Trust	1,140,277	205,920
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 165,726,642</u>	<u>\$ 90,216,946</u>
<u>Limited Partnerships</u>			
13,978,334	IIF ERISA Hedged LP	\$ 14,708,689	\$ 12,972,527
306	Invesco Core Real Estate US LP	52,683,458	43,451,985
43,968	ULLICO Infrastructure Tax-Exempt LLP	13,658,244	9,538,835
679	UBS Trumbull Property Fund LP	6,012,189	5,367,923
	<u>TOTALS - LIMITED PARTNERSHIPS</u>	<u>\$ 87,062,580</u>	<u>\$ 71,331,270</u>
<u>103-12 Investment Entities</u>			
8,330	Acadian All Country World Fund	\$ 35,986,492	\$ 19,040,725
26,565	Brandywine Global Opportunistic Fixed Income Fund	1,270,269	1,266,082
	<u>TOTALS - 103-12 INVESTMENT ENTITIES</u>	<u>\$ 37,256,761</u>	<u>\$ 20,306,807</u>

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 52-1075473; PLAN NO. 001

JUNE 30, 2025

<u>No. of Units</u>	<u>Description of Investment</u> (Continued)	<u>Fair Value</u>	<u>Cost</u>
	<u>Pooled Separate Accounts</u>		
222,645	ULLICO Separate Account J	<u>\$ 4,318,236</u>	<u>\$ 2,482,653</u>
	<u>TOTALS - INVESTMENTS</u>	<u>\$ 373,383,337</u>	<u>\$ 254,291,027</u>

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 181

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
1,113,108.700	ALLSPRING TREAS PLUS MM FD-SVC #454 CUSIP VP4530003	1,113,108.70 1,113,108.70	100.0000 6/30/25	1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL OTHER MONEY MARKET FUNDS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL OTHER CASH EQUIVALENTS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL CASH EQUIVALENTS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
EQUITIES						
COMMON STOCKS						
COMMON STOCKS						
1,880.000	ABBVIE INC CUSIP 00287Y109	260,269.13 327,274.02	185.6200 6/30/25	348,965.60	88,696.47 21,691.58	4.74 3.53
443.000	ACUITY INC CUSIP 00508Y102	60,508.17 107,161.14	298.3400 6/30/25	132,164.62	71,656.45 25,003.48	0.50 0.23
1,088.000	AGCO CORP COM CUSIP 001084102	93,796.91 104,549.40	103.1600 6/30/25	112,238.08	18,441.17 7,688.68	1.35 1.12
1,192.000	ALLISON TRANSMISSION HOLDINGS CUSIP 01973R101	54,926.40 93,004.12	94.9900 6/30/25	113,228.08	58,301.68 20,223.96	2.34 1.14
10,982.000	ALLY FINANCIAL INC CUSIP 02005N100	459,503.40 459,503.40	38.9500 6/30/25	427,748.90	31,754.50- 31,754.50-	2.87 3.08
3,884.000	ALPHABET INC CL A CUSIP 02079K305	686,655.47 707,470.60	176.2300 6/30/25	684,477.32	2,178.15- 22,993.28-	0.46 0.46

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 182

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
6,021.000	ALTRIA GROUP INC CUSIP 02209S103	363,270.83 363,270.83	58.6300 6/30/25	353,011.23	10,259.60- 10,259.60-	6.76 6.96
773.000	AMERIPRISE FINL INC CUSIP 03076C106	190,501.93 330,217.87	533.7300 6/30/25	412,573.29	222,071.36 82,355.42	2.60 1.20
7,376.000	AMPHENOL CORP CL A CUSIP 032095101	467,684.51 496,921.12	98.7500 6/30/25	728,380.00	260,695.49 231,458.88	1.04 0.67
1,699.000	ATKORE INC CUSIP 047649108	178,415.39 184,249.99	70.5500 6/30/25	119,864.45	58,550.94- 64,385.54-	1.26 1.87
2,328.000	AUTODESK INC CUSIP 052769106	594,985.73 594,985.73	309.5700 6/30/25	720,678.96	125,693.23 125,693.23	0.00 0.00
1,136.000	AUTOLIV INC COM CUSIP 052800109	89,973.47 119,901.73	111.9000 6/30/25	127,118.40	37,144.93 7,216.67	4.29 3.04
4,113.000	BAKER HUGHES CO CUSIP 05722G100	122,237.20 150,824.63	38.3400 6/30/25	157,692.42	35,455.22 6,867.79	3.10 2.40
7,365.000	BLOCK H & R INC CUSIP 093671105	467,677.16 467,677.16	54.8900 6/30/25	404,264.85	63,412.31- 63,412.31-	2.36 2.73
1,289.000	BOISE CASCADE CO CUSIP 09739D100	130,129.87 144,920.42	86.8200 6/30/25	111,910.98	18,218.89- 33,009.44-	0.83 0.97
75.000	BOOKING HOLDINGS INC CUSIP 09857L108	389,875.24 389,875.24	5,789.2400 6/30/25	434,193.00	44,317.76 44,317.76	0.71 0.63
3,590.000	BORG WARNER INC. CUSIP 099724106	117,234.41 115,741.60	33.4800 6/30/25	120,193.20	2,958.79 4,451.60	1.35 1.31
2,387.000	BRINKER INTL INC CUSIP 109641100	301,519.50 301,519.50	180.3300 6/30/25	430,447.71	128,928.21 128,928.21	0.00 0.00
6,837.000	BRISTOL MYERS SQUIBB CO CUSIP 110122108	322,380.27 322,380.27	46.2900 6/30/25	316,484.73	5,895.54- 5,895.54-	5.26 5.36
672.000	BUILDERS FIRSTSOURCE INC CUSIP 12008R107	75,012.53 89,016.63	116.6900 6/30/25	78,415.68	3,403.15 10,600.95-	0.00 0.00
2,359.000	CADENCE DESIGN SYSTEMS INC CUSIP 127387108	387,312.09 719,633.25	308.1500 6/30/25	726,925.85	339,613.76 7,292.60	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 183

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
2,315.000	CARDINAL HEALTH INC COM CUSIP 14149Y108	267,755.73 267,755.73	168.0000 6/30/25	388,920.00	121,164.27 121,164.27	1.77 1.22
318.000	CARLISLE COS INC CUSIP 142339100	64,990.59 125,384.26	373.4000 6/30/25	118,741.20	53,750.61 6,643.06-	1.96 1.07
975.000	CASEYS GEN STORES INC CUSIP 147528103	243,609.04 371,422.95	510.2700 6/30/25	497,513.25	253,904.21 126,090.30	0.91 0.45
1,253.000	CENCORA, INC. CUSIP 03073E105	187,235.52 293,025.12	299.8500 6/30/25	375,712.05	188,476.53 82,686.93	1.47 0.73
6,378.000	CENTENE CORP DEL CUSIP 15135B101	438,299.77 398,876.35	54.2800 6/30/25	346,197.84	92,101.93- 52,678.51-	0.00 0.00
847.000	CF INDS HLDGS INC CUSIP 125269100	68,202.19 68,202.19	92.0000 6/30/25	77,924.00	9,721.81 9,721.81	2.48 2.17
10,046.000	CISCO SYSTEMS INC CUSIP 17275R102	570,387.77 570,387.77	69.3800 6/30/25	696,991.48	126,603.71 126,603.71	2.89 2.36
5,044.000	CITIGROUP INC. CUSIP 172967424	245,954.65 320,092.24	85.1200 6/30/25	429,345.28	183,390.63 109,253.04	4.59 2.63
5,216.000	CIVITAS RESOURCES INC CUSIP 17888H103	247,269.63 247,269.63	27.5200 6/30/25	143,544.32	103,725.31- 103,725.31-	4.22 7.27
8,506.000	COGNIZANT TECH SOLUTIONS CRP COM CUSIP 192446102	676,479.26 676,479.26	78.0300 6/30/25	663,723.18	12,756.08- 12,756.08-	1.56 1.59
3,895.000	COMMVault SYSTEMS INC CUSIP 204166102	700,809.97 700,809.97	174.3300 6/30/25	679,015.35	21,794.62- 21,794.62-	0.00 0.00
2,031.000	CORE & MAIN INC CUSIP 21874C102	78,916.95 78,916.95	60.3500 6/30/25	122,570.85	43,653.90 43,653.90	0.00 0.00
3,978.000	CSX CORP CUSIP 126408103	135,739.71 135,739.71	32.6300 6/30/25	129,802.14	5,937.57- 5,937.57-	1.52 1.59
353.000	CUMMINS INC. CUSIP 231021106	53,497.13 97,756.29	327.5000 6/30/25	115,607.50	62,110.37 17,851.21	4.80 2.22
1,547.000	CURTISS WRIGHT CORP COM CUSIP 231561101	565,163.55 565,163.55	488.5500 6/30/25	755,786.85	190,623.30 190,623.30	0.26 0.20

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 184

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
5,569.000	CVS HEALTH CORPORATION CUSIP 126650100	375,292.15 375,292.15	68.9800 6/30/25	384,149.62	8,857.47 8,857.47	3.95 3.86
2,407.000	DAVITA INC CUSIP 23918K108	262,083.06 337,370.17	142.4500 6/30/25	342,877.15	80,794.09 5,506.98	0.00 0.00
3,252.000	DOMINION ENERGY INC CUSIP 25746U109	173,691.14 164,403.27	56.5200 6/30/25	183,803.04	10,111.90 19,399.77	5.00 4.72
640.000	DOVER CORP COM CUSIP 260003108	56,315.97 115,488.00	183.2300 6/30/25	117,267.20	60,951.23 1,779.20	2.34 1.12
24,027.000	DROPBOX INC CL A CUSIP 26210C104	739,567.18 739,567.18	28.6000 6/30/25	687,172.20	52,394.98- 52,394.98-	0.00 0.00
947.000	EASTMAN CHEM CO COM CUSIP 277432100	72,495.90 88,855.72	74.6600 6/30/25	70,703.02	1,792.88- 18,152.70-	4.34 4.45
5,216.000	EBAY INC CUSIP 278642103	339,953.40 339,953.40	74.4600 6/30/25	388,383.36	48,429.96 48,429.96	1.78 1.56
2,818.000	ELECTRONIC ARTS INC CUSIP 285512109	436,693.41 436,693.41	159.7000 6/30/25	450,034.60	13,341.19 13,341.19	0.49 0.48
862.000	ELEVANCE HEALTH INC CUSIP 036752103	369,998.15 369,998.15	388.9600 6/30/25	335,283.52	34,714.63- 34,714.63-	1.59 1.76
253.000	EMCOR GROUP INC COM CUSIP 29084Q100	32,424.16 93,406.14	534.8900 6/30/25	135,327.17	102,903.01 41,921.03	0.78 0.19
994.000	EMERSON ELECTRIC CO CUSIP 291011104	61,399.76 109,499.04	133.3300 6/30/25	132,530.02	71,130.26 23,030.98	3.42 1.58
2,689.000	EVERGY INC CUSIP 30034W106	167,297.88 151,411.44	68.9300 6/30/25	185,352.77	18,054.89 33,941.33	4.29 3.87
4,546.000	FIRSTENERGY CORP COM CUSIP 337932107	188,048.80 188,048.80	40.2600 6/30/25	183,021.96	5,026.84- 5,026.84-	4.30 4.42
6,966.000	FNF GROUP CUSIP 31620R303	310,392.62 349,274.44	56.0600 6/30/25	390,513.96	80,121.34 41,239.52	4.49 3.57
6,574.000	FORTINET INC CUSIP 34959E109	408,905.21 431,790.60	105.7200 6/30/25	695,003.28	286,098.07 263,212.68	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 185

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
8,353.000	FOX CORP CUSIP 35137L204	365,677.07 365,677.07	51.6300 6/30/25	431,265.39	65,588.32 65,588.32	1.23 1.05
2,282.000	F5 INC CUSIP 315616102	492,989.43 492,989.43	294.3200 6/30/25	671,638.24	178,648.81 178,648.81	0.00 0.00
980.000	GENUINE PARTS CO CUSIP 372460105	124,923.98 134,990.32	121.3100 6/30/25	118,883.80	6,040.18- 16,106.52-	3.23 3.40
3,341.000	GILEAD SCIENCES INC CUSIP 375558103	249,086.20 249,086.20	110.8700 6/30/25	370,416.67	121,330.47 121,330.47	4.24 2.85
659.000	GOLDMAN SACHS GROUP INC CUSIP 38141G104	236,441.14 298,078.88	707.7500 6/30/25	466,407.25	229,966.11 168,328.37	3.34 1.70
991.000	GROUP 1 AUTOMOTIVE INC CUSIP 398905109	465,216.30 465,216.30	436.7100 6/30/25	432,779.61	32,436.69- 32,436.69-	0.43 0.46
7,496.000	HALLIBURTON CO CUSIP 406216101	268,962.48 242,946.96	20.3800 6/30/25	152,768.48	116,194.00- 90,178.48-	1.90 3.34
902.000	HCA HOLDINGS INC CUSIP 40412C101	267,185.68 291,544.56	383.1000 6/30/25	345,556.20	78,370.52 54,011.64	0.97 0.75
581.000	INGREDION INC CUSIP 457187102	62,530.18 69,273.70	135.6200 6/30/25	78,795.22	16,265.04 9,521.52	2.97 2.36
931.000	INTUIT COM CUSIP 461202103	449,007.58 608,107.72	787.6300 6/30/25	733,283.53	284,275.95 125,175.81	0.86 0.53
3,449.000	JABIL INC CUSIP 466313103	577,532.85 577,532.85	218.1000 6/30/25	752,226.90	174,694.05 174,694.05	0.19 0.15
4,749.000	JACKSON FINANCIAL INC CUSIP 46817M107	394,903.65 394,903.65	88.7900 6/30/25	421,663.71	26,760.06 26,760.06	3.85 3.60
928.000	JACOBS SOLUTIONS INC CUSIP 46982L108	67,442.81 129,650.88	131.4500 6/30/25	121,985.60	54,542.79 7,665.28-	1.76 0.97
875.000	KLA CORP CUSIP 482480100	431,315.13 677,027.03	895.7400 6/30/25	783,772.50	352,457.37 106,745.47	1.54 0.85
2,716.000	KNIGHT-SWIFT TRANSPORTATION CUSIP 499049104	143,983.13 132,112.32	44.2300 6/30/25	120,128.68	23,854.45- 11,983.64-	1.36 1.63

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 186

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER [REDACTED]

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,324.000	LABCORP HOLDINGS INC CUSIP 504922105	265,931.45 276,202.21	262.5100 6/30/25	347,563.24	81,631.79 71,361.03	1.43 1.10
1,333.000	LEAR CORP CUSIP 521865204	153,644.19 144,355.44	94.9800 6/30/25	126,608.34	27,035.85- 17,747.10-	2.67 3.24
14,764.000	LIFE TIME GROUP HOLDINGS INC CUSIP 53190C102	436,711.08 436,711.08	30.3300 6/30/25	447,792.12	11,081.04 11,081.04	0.00 0.00
4,684.000	LIGHT & WONDER INC CUSIP 80874P109	444,766.80 444,766.80	96.2600 6/30/25	450,881.84	6,115.04 6,115.04	0.00 0.00
868.000	LOUISIANA PAC CORP CUSIP 546347105	75,753.70 75,753.70	85.9900 6/30/25	74,639.32	1,114.38- 1,114.38-	1.28 1.30
1,758.000	MASCO CORP CUSIP 574599106	77,576.45 116,750.81	64.3600 6/30/25	113,144.88	35,568.43 3,605.93-	2.81 1.93
1,068.000	MATSON INC. CUSIP 57686G105	160,644.92 160,644.92	111.3500 6/30/25	118,921.80	41,723.12- 41,723.12-	0.96 1.29
470.000	MCKESSON CORP CUSIP 58155Q103	132,311.50 269,465.71	732.7800 6/30/25	344,406.60	212,095.10 74,940.89	1.01 0.39
1,081.000	META PLATFORMS INC CL A CUSIP 30303M102	545,737.28 545,737.28	738.0900 6/30/25	797,875.29	252,138.01 252,138.01	0.42 0.28
4,705.000	METLIFE INC CUSIP 59156R108	275,957.57 330,243.95	80.4200 6/30/25	378,376.10	102,418.53 48,132.15	3.87 2.82
1,504.000	MICROSOFT CORP CUSIP 594918104	616,629.24 669,140.95	497.4100 6/30/25	748,104.64	131,475.40 78,963.69	0.81 0.67
2,321.000	MOSAIC CO/THE CUSIP 61945C103	63,218.18 63,218.18	36.4800 6/30/25	84,670.08	21,451.90 21,451.90	3.23 2.41
1,495.000	MUELLER INDS INC CUSIP 624756102	57,981.51 85,125.30	79.4700 6/30/25	118,807.65	60,826.14 33,682.35	2.58 1.26
6,982.000	MURPHY OIL CORP CUSIP 626717102	246,211.46 246,211.46	22.5000 6/30/25	157,095.00	89,116.46- 89,116.46-	3.69 5.78
6,803.000	NETAPP INC CUSIP 64110D104	638,665.33 836,157.63	106.5500 6/30/25	724,859.65	86,194.32 111,297.98-	2.22 1.95

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 187

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
7,440.000	NEW YORK TIMES CO CL A CUSIP 650111107	367,777.14 367,777.14	55.9800 6/30/25	416,491.20	48,714.06 48,714.06	1.46 1.29
12,055.000	NEXTRACKER INC CL A CUSIP 65290E101	702,305.39 702,305.39	54.3700 6/30/25	655,430.35	46,875.04- 46,875.04-	0.00 0.00
12,078.000	NOV INC CUSIP 62955J103	188,595.09 188,595.09	12.4300 6/30/25	150,129.54	38,465.55- 38,465.55-	1.92 2.41
1,168.000	NRG ENERGY INC CUSIP 629377508	83,943.07 103,664.88	160.5800 6/30/25	187,557.44	103,614.37 83,892.56	2.45 1.10
648.000	NUCOR CORP CUSIP 670346105	70,929.11 96,661.55	129.5400 6/30/25	83,941.92	13,012.81 12,719.63-	2.01 1.70
3,644.000	OCCIDENTAL PETE CORP CUSIP 674599105	151,733.61 151,733.61	42.0100 6/30/25	153,084.44	1,350.83 1,350.83	2.31 2.29
1,089.000	OSHKOSH CORPORATION CUSIP 688239201	109,446.00 117,829.80	113.5400 6/30/25	123,645.06	14,199.06 5,815.26	2.03 1.80
4,133.000	OVINTIV INC CUSIP 69047Q102	188,142.08 180,980.37	38.0500 6/30/25	157,260.65	30,881.43- 23,719.72-	2.64 3.15
585.000	OWENS CORNING INC CUSIP 690742101	60,136.68 95,194.08	137.5200 6/30/25	80,449.20	20,312.52 14,744.88-	2.68 2.01
408.000	PACKAGING CORP OF AMERICA CUSIP 695156109	56,018.89 75,672.21	188.4500 6/30/25	76,887.60	20,868.71 1,215.39	3.64 2.65
170.000	PARKER HANNIFIN CORP CUSIP 701094104	26,524.59 85,987.70	698.4700 6/30/25	118,739.90	92,215.31 32,752.20	4.61 1.03
4,533.000	PAYCHEX INC CUSIP 704326107	538,967.87 551,211.77	145.4600 6/30/25	659,370.18	120,402.31 108,158.41	3.63 2.97
14,287.000	PFIZER INC CUSIP 717081103	377,479.52 375,141.89	24.2400 6/30/25	346,316.88	31,162.64- 28,825.01-	6.51 7.10
1,857.000	PHILIP MORRIS INTERNATIONAL IN CUSIP 718172109	168,714.13 188,169.81	182.1300 6/30/25	338,215.41	169,501.28 150,045.60	5.94 2.96
3,230.000	POST HOLDINGS INC CUSIP 737446104	311,567.30 342,878.88	109.0300 6/30/25	352,166.90	40,599.60 9,288.02	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 188

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER [REDACTED]

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
5,337.000	PPL CORPORATION CUSIP 69351T106	160,952.42 158,024.37	33.8900 6/30/25	180,870.93	19,918.51 22,846.56	3.61 3.22
3,726.000	PRUDENTIAL FINL INC CUSIP 744320102	403,338.81 433,471.24	107.4400 6/30/25	400,321.44	3,017.37- 33,149.80-	4.99 5.03
2,022.000	QUEST DIAGNOSTICS INC CUSIP 74834L100	299,987.18 291,596.06	179.6300 6/30/25	363,211.86	63,224.68 71,615.80	2.16 1.78
1,531.000	RALPH LAUREN CORP CL A CUSIP 751212101	420,333.24 420,333.24	274.2800 6/30/25	419,922.68	410.56- 410.56-	1.33 1.33
17,849.000	REGIONS FINL CORP NEW CUSIP 7591EP100	327,972.32 361,418.28	23.5200 6/30/25	419,808.48	91,836.16 58,390.20	5.44 4.25
260.000	RELIANCE INC CUSIP 759509102	38,083.58 74,803.33	313.9000 6/30/25	81,614.00	43,530.42 6,810.67	3.28 1.53
798.000	RYDER SYS INC CUSIP 783549108	71,229.90 98,856.24	159.0000 6/30/25	126,882.00	55,652.10 28,025.76	3.63 2.04
11,699.000	SLM CORP CUSIP 78442P106	312,841.06 312,841.05	32.7900 6/30/25	383,610.21	70,769.15 70,769.16	1.94 1.59
6,434.000	SM ENERGY CO CUSIP 78454L100	215,340.65 230,149.41	24.7100 6/30/25	158,984.14	56,356.51- 71,165.27-	2.39 3.24
354.000	SNAP ON INC CUSIP 833034101	72,947.38 92,532.06	311.1800 6/30/25	110,157.72	37,210.34 17,625.66	4.15 2.75
4,907.000	SOLVENTUM CORP CUSIP 83444M101	362,480.66 362,480.66	75.8400 6/30/25	372,146.88	9,666.22 9,666.22	0.00 0.00
1,764.000	SONOCO PRODS CO CUSIP 835495102	95,180.03 87,728.30	43.5600 6/30/25	76,839.84	18,340.19- 10,888.46-	3.93 4.87
2,540.000	SOUTHWEST GAS HOLDINGS, INC. CUSIP 844895102	187,671.64 187,671.64	74.3900 6/30/25	188,950.60	1,278.96 1,278.96	3.36 3.33
8,569.000	SS&C TECHNOLOGIES HOLDINGS INC CUSIP 78467J100	730,598.88 730,598.88	82.8000 6/30/25	709,513.20	21,085.68- 21,085.68-	1.17 1.21
3,988.000	STATE STREET CORP CUSIP 857477103	293,676.99 295,112.00	106.3400 6/30/25	424,083.92	130,406.93 128,971.92	4.13 2.86

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 189

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
601.000	STEEL DYNAMICS INC COM CUSIP 858119100	39,337.01 78,149.76	128.0100 6/30/25	76,934.01	37,597.00 1,215.75-	3.06 1.56
2,931.000	STRIDE INC CUSIP 86333M108	412,777.32 412,777.32	145.1900 6/30/25	425,551.89	12,774.57 12,774.57	0.00 0.00
6,569.000	SYNCHRONY FINANCIAL CUSIP 87165B103	236,150.87 316,381.35	66.7400 6/30/25	438,415.06	202,264.19 122,033.71	3.34 1.80
7,928.000	SYNOVUS FINANCIAL CORP CUSIP 87161C501	288,500.48 318,626.32	51.7500 6/30/25	410,274.00	121,773.52 91,647.68	4.29 3.01
761.000	T-MOBILE US INC CUSIP 872590104	109,066.07 144,494.16	238.2600 6/30/25	181,315.86	72,249.79 36,821.70	2.46 1.48
5,223.000	TAPESTRY INC CUSIP 876030107	354,814.58 354,814.58	87.8100 6/30/25	458,631.63	103,817.05 103,817.05	2.06 1.59
2,138.000	TENET HEALTHCARE CORPORATION CUSIP 88033G407	218,197.67 283,614.52	176.0000 6/30/25	376,288.00	158,090.33 92,673.48	0.00 0.00
2,983.000	THE HARTFORD INSURANCE GROUP INC CUSIP 416515104	217,111.79 299,910.82	126.8700 6/30/25	378,453.21	161,341.42 78,542.39	2.86 1.64
1,659.000	TIMKEN CO CUSIP 887389104	134,789.24 131,997.67	72.5500 6/30/25	120,360.45	14,428.79- 11,637.22-	1.72 1.93
401.000	TOPBUILD CORP CUSIP 89055F103	132,968.19 132,968.19	323.7400 6/30/25	129,819.74	3,148.45- 3,148.45-	0.00 0.00
4,752.000	UBER TECHNOLOGIES INC CUSIP 90353T100	412,747.31 412,747.31	93.3000 6/30/25	443,361.60	30,614.29 30,614.29	0.00 0.00
822.000	UFP INDUSTRIES INC CUSIP 90278Q108	77,524.30 90,440.89	99.3600 6/30/25	81,673.92	4,149.62 8,766.97-	1.48 1.41
5,095.000	UGI CORP NEW COM CUSIP 902681105	145,416.81 129,130.89	36.4200 6/30/25	185,559.90	40,143.09 56,429.01	5.26 4.12
1,188.000	UNITED PARCEL SERVICE-CL B CUSIP 911312106	147,381.40 147,381.40	100.9400 6/30/25	119,916.72	27,464.68- 27,464.68-	5.29 6.50
162.000	UNITED RENTAL INC COM CUSIP 911363109	38,928.31 103,714.86	753.4000 6/30/25	122,050.80	83,122.49 18,335.94	2.85 0.91

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 190

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,092.000	UNITED THERAPEUTICS CORP DEL CUSIP 91307C102	291,259.87 349,006.94	287.3500 6/30/25	313,786.20	22,526.33 35,220.74-	0.00 0.00
4,752.000	UNUM GROUP CUSIP 91529Y106	187,439.33 242,874.72	80.7600 6/30/25	383,771.52	196,332.19 140,896.80	4.26 2.08
5,939.000	URBAN OUTFITTERS INCORPORATED CUSIP 917047102	329,578.77 329,578.77	72.5400 6/30/25	430,815.06	101,236.29 101,236.29	0.00 0.00
44,103.000	VALLEY NATL BANCORP COM CUSIP 919794107	447,713.84 447,713.84	8.9300 6/30/25	393,839.79	53,874.05- 53,874.05-	4.33 4.93
4,147.000	VERIZON COMMUNICATIONS CUSIP 92343V104	179,044.65 172,767.90	43.2700 6/30/25	179,440.69	396.04 6,672.79	6.28 6.26
37,986.000	VIATRIS INC CUSIP 92556V106	341,084.57 341,084.57	8.9300 6/30/25	339,214.98	1,869.59- 1,869.59-	5.35 5.38
3,346.000	VONTIER CORP CUSIP 928881101	104,731.94 124,873.54	36.9000 6/30/25	123,467.40	18,735.46 1,406.14-	0.32 0.27
3,579.000	WALT DISNEY CO CUSIP 254687106	427,996.15 427,996.15	124.0100 6/30/25	443,831.79	15,835.64 15,835.64	0.84 0.81
5,443.000	WELLS FARGO & CO CUSIP 949746101	207,184.86 323,259.77	80.1200 6/30/25	436,093.16	228,908.30 112,833.39	4.20 2.00
1,057.000	WESTLAKE CORP CUSIP 960413102	94,263.50 123,934.64	75.9300 6/30/25	80,258.01	14,005.49- 43,676.63-	2.35 2.77
2,647.000	XCEL ENERGY INC CUSIP 98389B100	171,950.88 171,950.88	68.1000 6/30/25	180,260.70	8,309.82 8,309.82	3.51 3.35
8,083.000	ZIONS BANCORP NA CUSIP 989701107	327,801.40 354,676.15	51.9400 6/30/25	419,831.02	92,029.62 65,154.87	4.24 3.31
835.000	3M CO CUSIP 88579Y101	99,280.44 88,764.36	152.2400 6/30/25	127,120.40	27,839.96 38,356.04	2.46 1.92
		-----		-----	-----	-----
	TOTAL COMMON STOCKS	36,711,634.89 40,245,109.02		44,436,055.92	7,724,421.03 4,190,946.90	1.95 1.61
	AMERICAN DEPOSITORY RECEIPTS					

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 191

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
3,578.000	AERCAP HOLDINGS NV CUSIP N00985106	344,437.24 344,437.24	117.0000 6/30/25	418,626.00	74,188.76 74,188.76	1.08 0.89
8,745.000	AMCOR PLC CUSIP G0250X107	77,000.77 83,132.65	9.1900 6/30/25	80,366.55	3,365.78 2,766.10-	5.79 5.55
7,571.000	AMDOCS LIMITED COM CUSIP G02602103	652,478.84 617,351.51	91.2400 6/30/25	690,778.04	38,299.20 73,426.53	2.45 2.31
5,229.000	BP PLC - ADR CUSIP 055622104	169,163.62 175,956.30	29.9300 6/30/25	156,503.97	12,659.65- 19,452.33-	5.87 6.35
17,100.000	CARNIVAL CORP CUSIP 143658300	405,311.86 405,311.86	28.1200 6/30/25	480,852.00	75,540.14 75,540.14	0.00 0.00
3,017.000	FABRINET CUSIP G3323L100	727,732.20 727,732.20	294.6800 6/30/25	889,049.56	161,317.36 161,317.36	0.00 0.00
1,988.000	GARMIN LTD CUSIP H2906T109	349,382.69 349,382.70	208.7200 6/30/25	414,935.36	65,552.67 65,552.66	2.05 1.72
5,718.000	GATES INDUSTRIAL CORP PLC CUSIP G39108108	111,840.08 111,840.08	23.0300 6/30/25	131,685.54	19,845.46 19,845.46	0.00 0.00
1,373.000	LYONDELLBASELL INDU-CL A CUSIP N53745100	104,326.40 113,019.57	57.8600 6/30/25	79,441.78	24,884.62- 33,577.79-	7.21 9.47
1,511.000	ROYAL CARRIBEAN CRUISE CUSIP V7780T103	163,913.97 252,060.71	313.1400 6/30/25	473,154.54	309,240.57 221,093.83	2.26 0.78
2,292.000	ROYAL DUTCH SHELL PLC ADR CUSIP 780259305	124,327.84 165,436.56	70.4100 6/30/25	161,379.72	37,051.88 4,056.84-	5.18 3.99
11,453.000	ROYALTY PHARMA PLC- CL A CUSIP G7709Q104	379,264.47 379,264.47	36.0300 6/30/25	412,651.59	33,387.12 33,387.12	2.66 2.44
4,224.000	SCHLUMBERGER LTD CUSIP 806857108	178,871.20 178,871.20	33.8000 6/30/25	142,771.20	36,100.00- 36,100.00-	2.69 3.37
5,466.000	SEAGATE TECHNOLOGY HOLDINGS PL CUSIP G7997R103	584,045.88 584,045.88	144.3300 6/30/25	788,907.78	204,861.90 204,861.90	2.70 2.00
2,560.000	TOTALENERGIES SE -SPON ADR CUSIP 89151E109	141,442.84 170,700.80	61.3900 6/30/25	157,158.40	15,715.56 13,542.40-	5.23 4.71

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 192

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
	TOTAL AMERICAN DEPOSITORY RECEIPTS	4,513,539.90 4,658,543.73		5,478,262.03	964,722.13 819,718.30	2.15 1.77
	TOTAL COMMON STOCKS	41,225,174.79 44,903,652.75		49,914,317.95	8,689,143.16 5,010,665.20	1.97 1.63
	FOREIGN EQUITIES					
	COMMON FOREIGN					
3,983.000	TE CONNECTIVITY PLC CUSIP G87052109	608,814.11 608,814.11	168.6700 6/30/25	671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL COMMON FOREIGN	608,814.11 608,814.11		671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL FOREIGN EQUITIES	608,814.11 608,814.11		671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL EQUITIES	41,833,988.90 45,512,466.86		50,586,130.56	8,752,141.66 5,073,663.70	1.97 1.63
	ACCRUED INCOME	55,375.18 55,375.18		55,375.18		
	TOTAL SECURITIES	43,002,472.78 46,680,950.74		51,754,614.44	8,752,141.66 5,073,663.70	2.02 1.68

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 209

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 -THB
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
23,072,352.940	ALLSPRING TREAS PLUS MM FD-SVC #454 CUSIP VP4530003	23,072,352.94 23,072,352.94	100.0000 6/30/25	23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL OTHER MONEY MARKET FUNDS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL OTHER CASH EQUIVALENTS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL CASH EQUIVALENTS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
EQUITIES						
COMMON STOCKS						
COMMON STOCKS						
387.173	OMNIAB INC VESTING CUSIP 68218J301	3,130.96 0.00	0.0000 11/03/22	0.00	3,130.96- 0.00	0.00 0.00
387.173	OMNIAB INC VESTING CUSIP 68218J202	3,130.96 0.00	0.0000 11/03/22	0.00	3,130.96- 0.00	0.00 0.00
	TOTAL COMMON STOCKS	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00
	TOTAL COMMON STOCKS	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00
	TOTAL EQUITIES	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 52-1075473; PLAN NO. 001

JULY 1, 2024 TO JUNE 30, 2025

<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Allspring Treasury Plus Money Market	\$ 36,263,479 -	\$ - 13,398,303	\$ 36,263,479 13,398,303	\$ - -

IRON WORKERS LOCAL UNION NO. 5

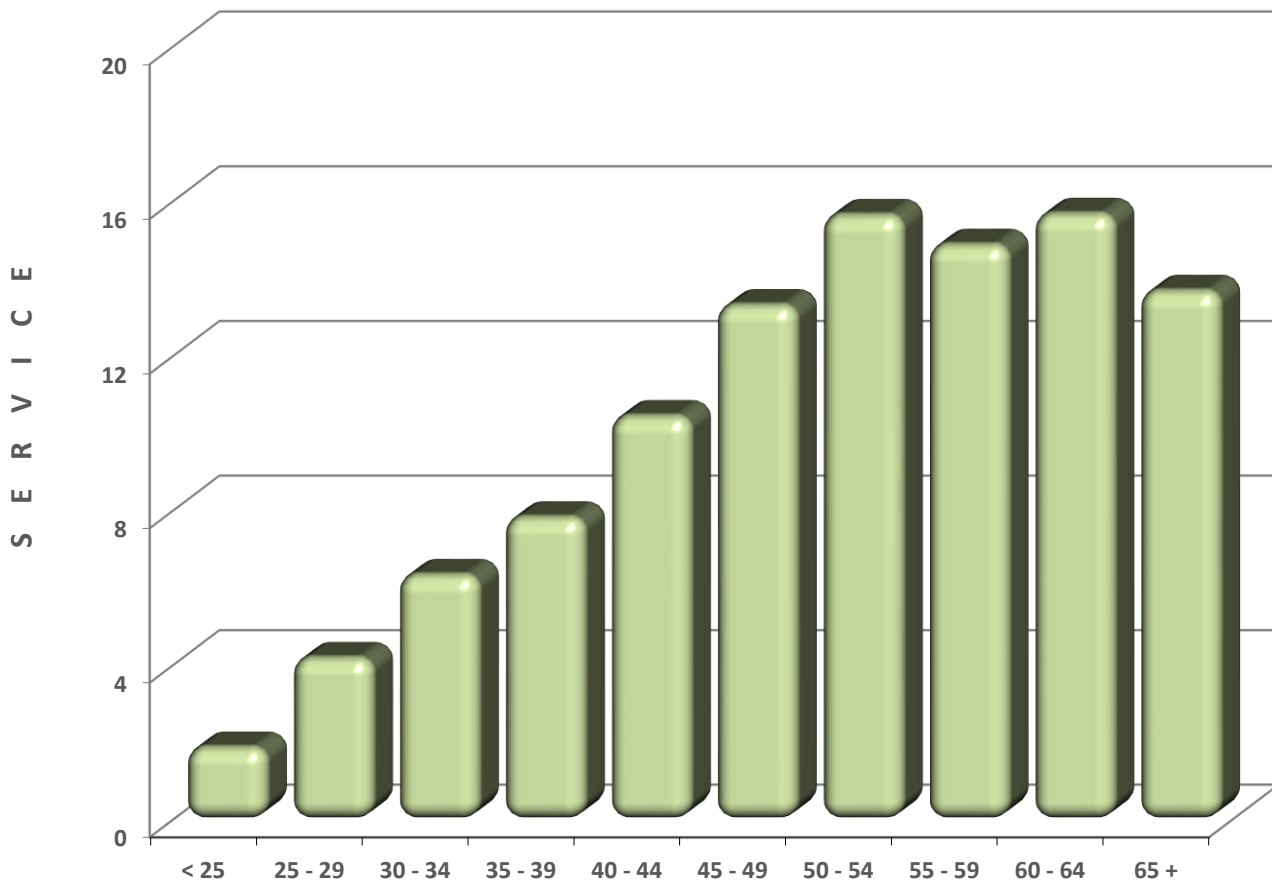
AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 4 - CENSUS CHARACTERISTICS

ACTIVE LIVES - AGE / SERVICE TABLE

	Service									
Age	< 2	2-4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
< 25	30	16	8							54
25 - 29	11	28	28	1						68
30 - 34	18	23	40	23	3					107
35 - 39	21	19	46	31	18	1				136
40 - 44	16	15	39	26	28	12	3			139
45 - 49	10	8	38	20	35	24	11			146
50 - 54	5	3	18	17	23	21	12	1		100
55 - 59	8	1	9	12	17	12	10	0		69
60 - 64	1	1	6	2	14	7	2	0		33
65 +	0	2	0	1	3	1	0	0	0	7
	120	116	232	133	141	78	38	1	0	859

AVERAGE SERVICE BY AGE



Average Age: 42.1

Average Service: 10.2

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 6 – ACTUARIAL ASSUMPTIONS

1. Future Rate of Net Investment Return
 - a. determination of contribution requirements 7.25% compounded annually
 - b. determination of RPA '94 current liability * 3.69% compounded annually
 - c. determination of maximum contribution current liability * 3.69% compounded annually
 - d. Withdrawal Liability 7.25% compounded annually
2. Mortality Rates - Pre and Post-Retirement
 - a. healthy lives RP 2014 Blue Collar Mortality Table with fully generational projection using ½ of Scale MP-2016
 - b. disabled lives: for funding RP 2014 Disabled Mortality Table with fully generational projection using ½ of Scale MP-2016
 - c. for RPA'94 and Maximum Contribution * IRS 2024 Generation Mortality Table with fully generational projection using IRS 2024 Adjusted Scale MP-2021
3. Disability Rates One half of the rates of the 1964 Study of Experience under OASDI

4. Withdrawal Rates – Sample Rates as shown

	<u>Service</u>	
<u>Age</u>	<u>0 – 2</u>	<u>2 +</u>
20	23.81%	11.91%
25	23.17%	11.59%
30	21.67%	10.83%
35	18.83%	9.41%
40	15.45%	7.73%
45	11.93%	5.96%
50	7.69%	3.85%
55	2.82%	1.41%
60	0.27%	0.14%
63	0.00%	0.00%

5. Retirement Ages - Active Lives

	<u>Service</u>				
<u>Age</u>	<u>5 - 19</u>	<u>20 - 29</u>	<u>30</u>	<u>31+</u>	
Rodman 201 Rates:	55 - 58	0%	10%	50%	100%
Earliest of age 65 with 5 years of service (YOS),	59 - 61	0%	25%	50%	100%
age 50 with 25 YOS (age 55 for post-7/1/14 hires), or	62	0%	75%	75%	100%
age when participant has 30 YOS.	63	0%	100%	100%	100%
	64	0%	100%	100%	100%
	65+	100%	100%	100%	100%

* As prescribed by law.

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 6 – ACTUARIAL ASSUMPTIONS

6.	Allowance for Operating Expenses	\$600,000										
7.	Age of Participants with unrecorded dates of birth	Average age of Participants with recorded dates of birth and the same vested status										
8.	Future Annual Hours Worked per Participant*	<table><tr><td><u>Service</u></td><td><u>Rate</u></td></tr><tr><td>0 – 1</td><td>700</td></tr><tr><td>2 – 9</td><td>1,550</td></tr><tr><td>10 – 19</td><td>1,650</td></tr><tr><td>20+</td><td>1,900</td></tr></table>	<u>Service</u>	<u>Rate</u>	0 – 1	700	2 – 9	1,550	10 – 19	1,650	20+	1,900
<u>Service</u>	<u>Rate</u>											
0 – 1	700											
2 – 9	1,550											
10 – 19	1,650											
20+	1,900											
*Participants working under Local 201 are assumed to work 88% of the above hours.												
9.	Inactive Participants	No hours during the Plan Year just ended or coded as terminated by the Administrator										
10.	Pro-Rata Reciprocity Reserve	2.0% of Future Retiree Benefits										
11.	Actuarial Value of Assets	The difference in the expected return and the actual return are spread evenly over 5 years, adjusted if necessary to within 20% of Market Value										
12.	Asset Valuation Method	The Actuarial Value of Assets is used for determining the contribution requirements. The Market Value of Assets is used for measuring the funded status of the Plan										
13.	Actuarial Cost Method	Unit Credit										
14.	Percent Married	90% married with females assumed 3 years younger than males										
15.	COLA on benefits earned after June 30, 2021	Benefits earned on or after July 1, 2021 are adjusted for the change in Unit Price annually and assumes a 1.9% cola each year thereafter.										

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

IRON WORKERS LOCAL UNION NO. 5 PENSION PLAN

Plan Number: 001

EIN: 52 – 1075473

ACTUARY'S ACCOMPANYING STATEMENT

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

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

The value of assets shown on line 1b(2) is the actuarial value of the pension fund balance as of June 30, 2024. The gain or loss so developed is spread in evenly over 5 years. The asset value determined under the method will be adjusted to be no greater than 120% and no less than 80% of the market value of assets at the valuation date.

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

Exhibit D attached is Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments.

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

Exhibit F attached is Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Exhibit G attached is Schedule MB, line 8e – Difference in Minimum Required Contribution Due to Amortization Extension

Exhibit H attached is Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases.

ACTUARY'S STATEMENT OF RELIANCE

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

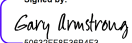
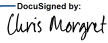
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 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 IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1959
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) BOARD OF TRUSTEES, IRON WORKERS LOCAL NO. 5 & IWEA EMPLOYEES PENSION TRUST FUND 7525 SE 24TH ST STE 200 MERCER ISLAND, WA 98040	2b Employer Identification Number (EIN) 52-1075473
	2c Plan Sponsor's telephone number 800-732-1121
	2d Business code (see instructions) 238900

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	Signed by:  50632FF8E368BF3	4/15/2026	Gary Armstrong
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by:  E0120880B08C220A1	4/14/2026	Chris Morgret
	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

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 52-1075473; PLAN NO. 001

JULY 1, 2024 TO JUNE 30, 2025

<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Allspring Treasury Plus Money Market	\$ 36,263,479 -	\$ - 13,398,303	\$ 36,263,479 13,398,303	\$ - -

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

A Name of plan IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF IW LOCAL 5 AND IWEA EMPLOYEE PENSION PLAN	D Employer Identification Number (EIN) 52-1075473

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

1a Enter the valuation date: Month 07 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 392691473
(2) Actuarial value of assets for funding standard account	1b(2) 397043347
c (1) Accrued liability for plan using immediate gain methods	1c(1) 378015689
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 378015689
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 583824652
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 10084262
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 25866923

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

SIGN HERE	2026.04.14 18:22:56 -04'00'
Signature of actuary	Date
J SCOTT HAYNSWORTH	26-06106
Type or print name of actuary	Most recent enrollment number
BHA CONSULTING LLC	678-456-6200
Firm name	Telephone number (including area code)
5400 LAUREL SPRINGS PARKWAY, SUITE 1306, SUWANEE, GA 30024	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	392691473
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	844	332159244
(2) For terminated vested participants	499	76524843
(3) For active participants:		
(a) Non-vested benefits		37779292
(b) Vested benefits		137361273
(c) Total active	859	175140565
(4) Total	2202	583824652
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	67.26%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	17185982				
Totals ►			3(b)	17185982	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.69 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6	6	
(2) Females	6c(2)	6F	6F	
d Valuation liability interest rate	6d	7.25 %	7.25%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.2%		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	600000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	20608109	2143141

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	5044545

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	9069771

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	69033875	14317968
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1695611**e** Total charges. Add lines 9a through 9d.....**9e** 25083350**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 66470911**g** Employer contributions. Total from column (b) of line 3.....**9g** 17185982**h** Amortization credits as of valuation date.....

Outstanding balance

9h 2562964 289996**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5452258**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	65277603
9j(2)	131495080

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 89399147**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 64315797**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

April 14, 2026

Catalina Kirby, CPA
2101 Fourth Avenue, Suite 1830
Seattle, WA 98121

Re: Iron Workers Local Union No. 5 Pension Plan
Schedule MB (Form 5500)

Dear Catalina:

Enclosed is the 2024 Schedule MB (Form 5500) for the above captioned Plan. Please let me know if you have any questions about the Schedule or attachments.

With a copy of this letter, I am sending a copy of the Schedule MB to the Plan Administrator.

Sincerely,

J. Scott Haynsworth, E.A., A.S.A., M.A.A.A.
Principal

cc: Heather Shipley, Administrator (w/encl.)

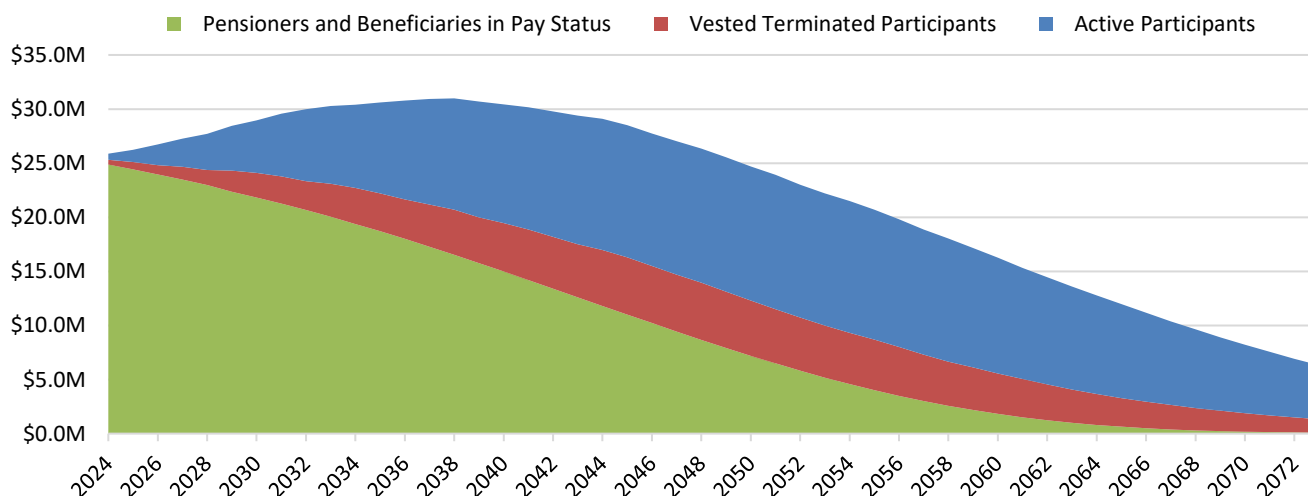
IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 4 - CENSUS CHARACTERISTICS

PROJECTION OF BENEFIT DISBURSEMENTS

PLAN YEAR	ACTIVE MEMBERS	TERMINATED VESTED	PENSIONERS & BENEFICIARIES	PLAN YEAR	ACTIVE MEMBERS	TERMINATED VESTED	PENSIONERS & BENEFICIARIES
2024	\$562,900	\$426,300	\$24,877,700	2049	\$12,430,400	\$5,203,400	\$7,920,000
2025	1,125,800	665,800	24,432,400	2050	12,368,000	5,116,900	7,194,300
2026	1,910,600	870,900	23,953,200	2051	12,410,500	5,004,800	6,494,300
2027	2,602,100	1,172,900	23,487,400	2052	12,272,900	4,915,500	5,823,400
2028	3,329,200	1,413,600	22,967,000	2053	12,239,900	4,792,200	5,185,000
2029	4,128,500	1,945,300	22,360,300	2054	12,164,200	4,743,200	4,581,900
2030	4,863,200	2,269,800	21,826,600	2055	12,021,500	4,671,700	4,016,800
2031	5,794,300	2,505,800	21,273,300	2056	11,816,500	4,506,500	3,491,900
2032	6,633,800	2,673,000	20,667,100	2057	11,561,100	4,302,100	3,009,000
2033	7,187,100	3,053,500	20,033,300	2058	11,379,400	4,086,200	2,569,100
2034	7,693,100	3,314,500	19,381,800	2059	11,047,500	3,940,200	2,172,600
2035	8,395,600	3,510,600	18,705,600	2060	10,705,600	3,734,100	1,819,300
2036	9,152,100	3,642,500	18,000,400	2061	10,287,400	3,529,900	1,507,900
2037	9,755,600	3,903,400	17,271,700	2062	9,923,000	3,302,100	1,236,900
2038	10,287,300	4,175,500	16,522,800	2063	9,508,800	3,078,200	1,003,900
2039	10,693,900	4,238,500	15,756,800	2064	9,113,000	2,860,700	806,200
2040	10,962,800	4,486,900	14,976,800	2065	8,693,500	2,650,200	640,500
2041	11,286,700	4,683,600	14,186,200	2066	8,214,800	2,447,100	503,700
2042	11,607,700	4,781,900	13,388,600	2067	7,727,100	2,251,900	392,200
2043	11,898,200	4,900,900	12,588,600	2068	7,267,900	2,065,000	302,600
2044	12,102,100	5,183,300	11,800,600	2069	6,790,900	1,886,700	231,600
2045	12,231,800	5,279,800	11,003,600	2070	6,321,300	1,717,200	176,000
2046	12,264,100	5,265,500	10,214,800	2071	5,863,000	1,556,800	133,200
2047	12,322,300	5,271,200	9,434,100	2072	5,418,500	1,405,600	100,500
2048	12,385,200	5,289,400	8,667,900	2073	4,989,600	1,263,800	75,900



The projection of anticipated benefit payments for each of the next 50 years using closed group methodology and reflects the current Plan provisions and the population of known Plan Participants including Retirees and Beneficiaries, Active Participants, and Terminated Vested Participants and assumes (1) no future accruals, (2) experience (e.g., termination, mortality, and retirement) in line with valuation assumptions, (3) no new entrants, and (4) benefits are paid in the form assumed for valuation purposes.

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

PROJECTION OF EMPLOYER CONTRIBUTIONS AND WITHDRAWAL LIABILITY PAYMENTS

PLAN YEAR	PROJECTED EMPLOYER CONTRIBUTION	PROJECTED WITHDRAWAL LIABILITY PAYMENT
2024	\$13,942,472	\$0
2025	16,549,790	0
2026	17,033,960	0
2027	17,532,801	0
2028	18,016,970	0
2029	18,016,970	0
2030	18,016,970	0
2031	18,016,970	0
2032	18,016,970	0
2033	18,016,970	0
2034	18,016,970	0

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

FUNDING STANDARD ACCOUNT

	Plan Year Ending June 30, 2025	Plan Year Ending June 30, 2025
	5 year Extension	No Extension
A. <u>Charges</u>		
1. Prior Year Funding Deficiency	\$ 0	\$ 0
2. Normal Cost for Plan Year	9,069,771	9,069,771
3. Charge Bases		
a. Balance	69,033,875	72,475,318
b. Amortization Charges	14,317,968	9,614,429
4. Interest Adjustment	1,695,611	1,354,605
5. Total Charges: 1. + 2.+ 3.b. + 4.	\$ 25,083,350	\$ 20,038,805
B. <u>Credits</u>		
6. Prior Year Credit Balance	66,470,911	69,912,354
7. Employer Contributions	17,185,982	17,185,982
8. Credit Bases		
a. Balance	2,562,964	2,562,964
b. Amortization Credits	289,996	289,996
9. Interest Adjustment	5,452,258	5,701,762
10. Other	0	0
11. Total Credits: 6. + 7. + 8.b. + 9.	\$ 89,399,147	\$ 93,090,094
12. Accumulated Credit Balance: 11. - 5.	\$ 64,315,797	\$ 73,051,289

DEVELOPMENT OF MINIMUM CONTRIBUTION

1. 412 Amortization of Charge and Credit Bases	\$ 14,027,972	\$ 9,324,433
2. Normal Cost	9,069,771	9,069,771
3. Interest Adjustment to End of Year at 7.25%	1,674,586	1,333,580
4. Preliminary Minimum Contribution	\$ 24,772,329	\$ 19,727,784
5. Change in Minimum Required Contribution	\$ 5,044,545	

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 5 – HISTORY AND PLAN PROVISIONS

PRINCIPAL PLAN DEFINITIONS

Plan Year: The twelve (12) month period beginning July 1 and ending the last day of June of the following year.

Contribution Date: The date on which the participating unions first became obligated to make contributions. The Contribution Date for Local No. 5 is July 1, 1967.

Participant: An Employee will become a Participant on the date the Employer is first obligated, under the Collective Bargaining Agreement, to make contributions to the Plan on his behalf.

Active Participant: An Employee who has not incurred a one year break in service or has returned to work following such break.

One Year Break In Service: A Plan Year during which a Participant fails to complete at least 435 hours of service.

Vesting Service: A year of Vesting Service is earned in a Plan Year during which a Participant completes at least 870 hours of service.

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

Normal Retirement Eligibility: The later of the date the Participant reached age 65 or the date on which a Participant earned five years of Vesting Service or 10 years of Vesting Service, if last worked prior to July 1, 1996.

Normal Pension Amount: The annual Normal Pension amount will be equal to a percentage of contributions made to the Plan on the Participant's behalf, subject to the following:

- Last Worked after July 1, 2015: the Normal Pension Amount is equal to 55% of Employer Contributions made to the Fund on behalf of the Participant through June 30, 2015 (limited to \$2.66 per hour beginning on or after June 1, 1998) plus 12% of Employer Contributions made on behalf of the Participant on or after July 1, 2015. The Normal Pension Amount earned after June 30, 2021 shall be a variable benefit and adjusted annually based on actual investment returns against a 5.25% Hurdle Rate.
- Last Worked before June 30, 2015 but after July 1, 1993: the Normal Pension Amount is equal to 55% of Employer Contributions made to the Fund on behalf of the Participant (limited to \$2.66 per hour beginning on or after June 1, 1998).
- Last Worked before July 1, 1993 but after June 30, 1981: the Normal Pension Amount is equal to 50% of Employer Contributions made to the Fund on behalf of the Participant.
- Last Worked before July 1, 1981: the Normal Pension Amount is equal to 40% of Employer Contributions made to the Fund on behalf of the Participant.

Unreduced Early Retirement Eligibility: Active participant at least age 62 with 30 years of Vesting Service, 10 of which must be under this Plan. Participant must have earned a year of Vesting Service under this Plan in five of the ten years immediately prior to retirement.

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 5 – HISTORY AND PLAN PROVISIONS

PRINCIPAL PLAN DEFINITIONS

Service Pension Eligibility: Generally, Age 55 and 30 for participants hired before September 1, 2013. Age 59 and 30 for anyone earning their first hour of service on or after September 1, 2013 provided certain service rules and hours measures are met. Effective July 1, 2017, benefits earned after attainment of eligibility for a Service Pension will increase from 12% to 16% of Employer Contributions for Participants who worked for at least 12 additional months. Participant has the option to receive the difference between the normal accrual and the increase as a one-time lump sum payment at retirement.

Reduced Early Retirement Eligibility The date the Participant reached age 55 and had at least 20 years of Vesting Service as an Iron Worker, at least 5 of which were with Local 5. The annual amount of Reduced Early Retirement Pension will be equal to a percentage of the Normal Pension Amount in accordance with the table below:

Early Retirement Age	Percent of Normal Pension	Early Retirement Age	Percent of Normal Pension
55	58%	61	80%
56	60%	62	85%
57	63%	63	90%
58	66%	64	96%
59	70%	65	100%
60	75%		

Disability Retirement Eligibility: Total and Permanent Disability and worked at least 1,000 hours in each of the five years preceding disability. The benefit will become payable after eligibility for disability benefits from the Social Security Administration.

Disability Retirement Pension Amount: Disabled Retirees are entitled to \$1,000 per month. If eligible for either Normal or Early Pension, Participant is eligible to receive \$1,000 per month or the Normal/Early Retirement Pension Amount, whichever is greater.

Death Benefits:

- a. Pre-Retirement Survivor Annuity: If a Participant dies while Vested and married, his spouse would receive 66-2/3% of the Participant’s joint and survivor retirement benefit for the balance of the spouse’s lifetime beginning on the Participant’s earliest retirement date.
- b. Alternative Death Benefit: If an Active Participant dies and has at least 5 years of Vesting Credit and is not eligible for a Pre-Retirement Survivor Annuity, or the survivor benefit is waived, the Participant’s survivor is eligible to receive the greater of the amount determined under the Normal Pension formula or \$100 per month payable for a period not to exceed 60 months. If the survivor benefit is waived and the present value of the Alternate Death Benefit does not equal or exceed the present value of the Pre-Retirement Survivor Annuity, then an additional payment shall be made in a lump sum equal to the difference between the present value of the Alternate Death Benefit and the present value of the Pre-Retirement Survivor Annuity during the month following the month in which the 60th monthly payment is made.

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 5 – HISTORY AND PLAN PROVISIONS

PRINCIPAL PLAN DEFINITIONS

Pop-up Feature: Effective March 1, 2001, Participants who elected the Joint and Survivor option, with a Pension Effective Date on or after July 1, 1998, will be entitled to receive their benefit amount equivalent to their Life Annuity amount if they were predeceased by their contingent beneficiary.

Form of Pension Payment:

- a. Basic Form: The basic pension form is a monthly benefit for the lifetime of the Participant thereafter. If the Participant is married, he will automatically receive a reduced monthly benefit payable for his lifetime with 50% continuing to his spouse after his death. He may, however, with spousal consent, reject this joint and 50% survivor form and receive a lifetime pension.
- b. Optional Forms:
 - (i) In lieu of the basic form of pension, a Participant may elect (with spousal consent) a reduced pension with the provision that 50%, 75% or 100% of such reduced pension be continued to the contingent beneficiary after death.
 - (ii) In lieu of the basic form of pension, a Participant may elect (with spousal consent) a reduced pension with the provision that, if the Participant dies before receiving 36, 60 or 120 monthly payments, the remainder of the 36, 60 or 120 monthly payments shall be paid to the designated beneficiary.
 - (iii) In lieu of the basic form of pension, a Participant may elect (with spousal consent) a pension payable for their lifetime only.

Variable Benefits: The Normal Pension Amount earned after June 30, 2021 shall be a variable benefit. Annual accruals shall be converted into units based on the Unit Price in effect for the applicable Plan Year and shall be adjusted annually based on actual investment returns against a 5.25% Hurdle Rate.

Unit Price for Variable Benefits:

<u>Plan Year Beginning</u>	<u>Unit Price</u>
7/1/2021	\$10.0000
7/1/2022	\$10.0000
7/1/2023	\$9.0390
7/1/2024	\$9.0390

Former Rodman Local 201 Pension Fund Participants: Active participants of the Rodman Local 201 Plan who were not receiving benefits as of the merger date of July 1, 2021 will earn benefits for service after the merger date in accordance with the plan provisions described above based on the Iron Workers Local Union No. 5 Plan provisions. Benefits accrued up to the merger date will be preserved and paid under the terms of the Rodman Local 201 Plan, including: Normal Retirement Age 65 with 5 years of Vesting Service, Early Retirement at age 60 with 10 years of Vesting Service and 0.5% reduction for each month below age 65, benefit accruals for years of credited service at \$80 or as determined based on active service work test. Benefit payments to Rodman Local 201 participants who were in pay status as of the merger date of July 1, 2021 will remain unchanged.

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

No. of Units	Description of Investment	Fair Value	Cost
<u>Money Market Funds</u>			
20,039	Goldman Financial Square Treasury Obligations Fund	\$ 20,039	\$ 20,039
24,748,355	Allspring Treasury Plus Money Market Fund	24,748,355	24,748,355
	<u>TOTALS - MONEY MARKET FUNDS</u>	<u>\$ 24,768,394</u>	<u>\$ 24,768,394</u>
<u>Common Stock</u>			
	See Attached	\$ 50,586,131	\$ 41,840,251
<u>Mutual Funds</u>			
298,960	Loomis Sayles Institutional High Income Fund	\$ 1,730,980	\$ 1,656,240
89,644	Lazard Emerging Markets Equity Portfolio Fund	1,933,613	1,688,466
	<u>TOTALS - MUTUAL FUNDS</u>	<u>\$ 3,664,593</u>	<u>\$ 3,344,706</u>
<u>Common/Collective Trusts</u>			
276,199	JPMCB Special Situation Property Fund	\$ 2,504,294	\$ 2,869,360
395,552	AFL-CIO Equity Index Fund	24,006,064	8,493,179
1,128,015	Invesco Balanced Risk Allocation Trust	33,067,722	22,180,407
23,458	Northern Trust Aggregate Bond Index	3,665,378	3,243,539
15,179	Northern Trust EAFE Index Collective Trust	8,042,669	4,736,633
130,097	SSGA Russell 1000 Growth Index NL Fund	39,267,970	8,339,868
1,608,247	SSGA US Aggregate Bond Index NL Fund	54,032,268	40,148,040
203	AFL-CIO Building Investment Trust	1,140,277	205,920
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 165,726,642</u>	<u>\$ 90,216,946</u>
<u>Limited Partnerships</u>			
13,978,334	IIF ERISA Hedged LP	\$ 14,708,689	\$ 12,972,527
306	Invesco Core Real Estate US LP	52,683,458	43,451,985
43,968	ULLICO Infrastructure Tax-Exempt LLP	13,658,244	9,538,835
679	UBS Trumbull Property Fund LP	6,012,189	5,367,923
	<u>TOTALS - LIMITED PARTNERSHIPS</u>	<u>\$ 87,062,580</u>	<u>\$ 71,331,270</u>
<u>103-12 Investment Entities</u>			
8,330	Acadian All Country World Fund	\$ 35,986,492	\$ 19,040,725
26,565	Brandywine Global Opportunistic Fixed Income Fund	1,270,269	1,266,082
	<u>TOTALS - 103-12 INVESTMENT ENTITIES</u>	<u>\$ 37,256,761</u>	<u>\$ 20,306,807</u>

**IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 52-1075473; PLAN NO. 001

JUNE 30, 2025

<u>No. of Units</u>	<u>Description of Investment</u> (Continued)	<u>Fair Value</u>	<u>Cost</u>
	<u>Pooled Separate Accounts</u>		
222,645	ULLICO Separate Account J	<u>\$ 4,318,236</u>	<u>\$ 2,482,653</u>
	<u>TOTALS - INVESTMENTS</u>	<u>\$ 373,383,337</u>	<u>\$ 254,291,027</u>

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 181

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
1,113,108.700	ALLSPRING TREAS PLUS MM FD-SVC #454 CUSIP VP4530003	1,113,108.70 1,113,108.70	100.0000 6/30/25	1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL OTHER MONEY MARKET FUNDS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL OTHER CASH EQUIVALENTS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
	TOTAL CASH EQUIVALENTS	1,113,108.70 1,113,108.70		1,113,108.70	0.00 0.00	3.89 3.89
EQUITIES						
COMMON STOCKS						
COMMON STOCKS						
1,880.000	ABBVIE INC CUSIP 00287Y109	260,269.13 327,274.02	185.6200 6/30/25	348,965.60	88,696.47 21,691.58	4.74 3.53
443.000	ACUITY INC CUSIP 00508Y102	60,508.17 107,161.14	298.3400 6/30/25	132,164.62	71,656.45 25,003.48	0.50 0.23
1,088.000	AGCO CORP COM CUSIP 001084102	93,796.91 104,549.40	103.1600 6/30/25	112,238.08	18,441.17 7,688.68	1.35 1.12
1,192.000	ALLISON TRANSMISSION HOLDINGS CUSIP 01973R101	54,926.40 93,004.12	94.9900 6/30/25	113,228.08	58,301.68 20,223.96	2.34 1.14
10,982.000	ALLY FINANCIAL INC CUSIP 02005N100	459,503.40 459,503.40	38.9500 6/30/25	427,748.90	31,754.50- 31,754.50-	2.87 3.08
3,884.000	ALPHABET INC CL A CUSIP 02079K305	686,655.47 707,470.60	176.2300 6/30/25	684,477.32	2,178.15- 22,993.28-	0.46 0.46

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 182

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
6,021.000	ALTRIA GROUP INC CUSIP 02209S103	363,270.83 363,270.83	58.6300 6/30/25	353,011.23	10,259.60- 10,259.60-	6.76 6.96
773.000	AMERIPRISE FINL INC CUSIP 03076C106	190,501.93 330,217.87	533.7300 6/30/25	412,573.29	222,071.36 82,355.42	2.60 1.20
7,376.000	AMPHENOL CORP CL A CUSIP 032095101	467,684.51 496,921.12	98.7500 6/30/25	728,380.00	260,695.49 231,458.88	1.04 0.67
1,699.000	ATKORE INC CUSIP 047649108	178,415.39 184,249.99	70.5500 6/30/25	119,864.45	58,550.94- 64,385.54-	1.26 1.87
2,328.000	AUTODESK INC CUSIP 052769106	594,985.73 594,985.73	309.5700 6/30/25	720,678.96	125,693.23 125,693.23	0.00 0.00
1,136.000	AUTOLIV INC COM CUSIP 052800109	89,973.47 119,901.73	111.9000 6/30/25	127,118.40	37,144.93 7,216.67	4.29 3.04
4,113.000	BAKER HUGHES CO CUSIP 05722G100	122,237.20 150,824.63	38.3400 6/30/25	157,692.42	35,455.22 6,867.79	3.10 2.40
7,365.000	BLOCK H & R INC CUSIP 093671105	467,677.16 467,677.16	54.8900 6/30/25	404,264.85	63,412.31- 63,412.31-	2.36 2.73
1,289.000	BOISE CASCADE CO CUSIP 09739D100	130,129.87 144,920.42	86.8200 6/30/25	111,910.98	18,218.89- 33,009.44-	0.83 0.97
75.000	BOOKING HOLDINGS INC CUSIP 09857L108	389,875.24 389,875.24	5,789.2400 6/30/25	434,193.00	44,317.76 44,317.76	0.71 0.63
3,590.000	BORG WARNER INC. CUSIP 099724106	117,234.41 115,741.60	33.4800 6/30/25	120,193.20	2,958.79 4,451.60	1.35 1.31
2,387.000	BRINKER INTL INC CUSIP 109641100	301,519.50 301,519.50	180.3300 6/30/25	430,447.71	128,928.21 128,928.21	0.00 0.00
6,837.000	BRISTOL MYERS SQUIBB CO CUSIP 110122108	322,380.27 322,380.27	46.2900 6/30/25	316,484.73	5,895.54- 5,895.54-	5.26 5.36
672.000	BUILDERS FIRSTSOURCE INC CUSIP 12008R107	75,012.53 89,016.63	116.6900 6/30/25	78,415.68	3,403.15 10,600.95-	0.00 0.00
2,359.000	CADENCE DESIGN SYSTEMS INC CUSIP 127387108	387,312.09 719,633.25	308.1500 6/30/25	726,925.85	339,613.76 7,292.60	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 183

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
2,315.000	CARDINAL HEALTH INC COM CUSIP 14149Y108	267,755.73 267,755.73	168.0000 6/30/25	388,920.00	121,164.27 121,164.27	1.77 1.22
318.000	CARLISLE COS INC CUSIP 142339100	64,990.59 125,384.26	373.4000 6/30/25	118,741.20	53,750.61 6,643.06-	1.96 1.07
975.000	CASEYS GEN STORES INC CUSIP 147528103	243,609.04 371,422.95	510.2700 6/30/25	497,513.25	253,904.21 126,090.30	0.91 0.45
1,253.000	CENCORA, INC. CUSIP 03073E105	187,235.52 293,025.12	299.8500 6/30/25	375,712.05	188,476.53 82,686.93	1.47 0.73
6,378.000	CENTENE CORP DEL CUSIP 15135B101	438,299.77 398,876.35	54.2800 6/30/25	346,197.84	92,101.93- 52,678.51-	0.00 0.00
847.000	CF INDS HLDGS INC CUSIP 125269100	68,202.19 68,202.19	92.0000 6/30/25	77,924.00	9,721.81 9,721.81	2.48 2.17
10,046.000	CISCO SYSTEMS INC CUSIP 17275R102	570,387.77 570,387.77	69.3800 6/30/25	696,991.48	126,603.71 126,603.71	2.89 2.36
5,044.000	CITIGROUP INC. CUSIP 172967424	245,954.65 320,092.24	85.1200 6/30/25	429,345.28	183,390.63 109,253.04	4.59 2.63
5,216.000	CIVITAS RESOURCES INC CUSIP 17888H103	247,269.63 247,269.63	27.5200 6/30/25	143,544.32	103,725.31- 103,725.31-	4.22 7.27
8,506.000	COGNIZANT TECH SOLUTIONS CRP COM CUSIP 192446102	676,479.26 676,479.26	78.0300 6/30/25	663,723.18	12,756.08- 12,756.08-	1.56 1.59
3,895.000	COMMVault SYSTEMS INC CUSIP 204166102	700,809.97 700,809.97	174.3300 6/30/25	679,015.35	21,794.62- 21,794.62-	0.00 0.00
2,031.000	CORE & MAIN INC CUSIP 21874C102	78,916.95 78,916.95	60.3500 6/30/25	122,570.85	43,653.90 43,653.90	0.00 0.00
3,978.000	CSX CORP CUSIP 126408103	135,739.71 135,739.71	32.6300 6/30/25	129,802.14	5,937.57- 5,937.57-	1.52 1.59
353.000	CUMMINS INC. CUSIP 231021106	53,497.13 97,756.29	327.5000 6/30/25	115,607.50	62,110.37 17,851.21	4.80 2.22
1,547.000	CURTISS WRIGHT CORP COM CUSIP 231561101	565,163.55 565,163.55	488.5500 6/30/25	755,786.85	190,623.30 190,623.30	0.26 0.20

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 184

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
5,569.000	CVS HEALTH CORPORATION CUSIP 126650100	375,292.15 375,292.15	68.9800 6/30/25	384,149.62	8,857.47 8,857.47	3.95 3.86
2,407.000	DAVITA INC CUSIP 23918K108	262,083.06 337,370.17	142.4500 6/30/25	342,877.15	80,794.09 5,506.98	0.00 0.00
3,252.000	DOMINION ENERGY INC CUSIP 25746U109	173,691.14 164,403.27	56.5200 6/30/25	183,803.04	10,111.90 19,399.77	5.00 4.72
640.000	DOVER CORP COM CUSIP 260003108	56,315.97 115,488.00	183.2300 6/30/25	117,267.20	60,951.23 1,779.20	2.34 1.12
24,027.000	DROPBOX INC CL A CUSIP 26210C104	739,567.18 739,567.18	28.6000 6/30/25	687,172.20	52,394.98- 52,394.98-	0.00 0.00
947.000	EASTMAN CHEM CO COM CUSIP 277432100	72,495.90 88,855.72	74.6600 6/30/25	70,703.02	1,792.88- 18,152.70-	4.34 4.45
5,216.000	EBAY INC CUSIP 278642103	339,953.40 339,953.40	74.4600 6/30/25	388,383.36	48,429.96 48,429.96	1.78 1.56
2,818.000	ELECTRONIC ARTS INC CUSIP 285512109	436,693.41 436,693.41	159.7000 6/30/25	450,034.60	13,341.19 13,341.19	0.49 0.48
862.000	ELEVANCE HEALTH INC CUSIP 036752103	369,998.15 369,998.15	388.9600 6/30/25	335,283.52	34,714.63- 34,714.63-	1.59 1.76
253.000	EMCOR GROUP INC COM CUSIP 29084Q100	32,424.16 93,406.14	534.8900 6/30/25	135,327.17	102,903.01 41,921.03	0.78 0.19
994.000	EMERSON ELECTRIC CO CUSIP 291011104	61,399.76 109,499.04	133.3300 6/30/25	132,530.02	71,130.26 23,030.98	3.42 1.58
2,689.000	EVERGY INC CUSIP 30034W106	167,297.88 151,411.44	68.9300 6/30/25	185,352.77	18,054.89 33,941.33	4.29 3.87
4,546.000	FIRSTENERGY CORP COM CUSIP 337932107	188,048.80 188,048.80	40.2600 6/30/25	183,021.96	5,026.84- 5,026.84-	4.30 4.42
6,966.000	FNF GROUP CUSIP 31620R303	310,392.62 349,274.44	56.0600 6/30/25	390,513.96	80,121.34 41,239.52	4.49 3.57
6,574.000	FORTINET INC CUSIP 34959E109	408,905.21 431,790.60	105.7200 6/30/25	695,003.28	286,098.07 263,212.68	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 185

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
8,353.000	FOX CORP CUSIP 35137L204	365,677.07 365,677.07	51.6300 6/30/25	431,265.39	65,588.32 65,588.32	1.23 1.05
2,282.000	F5 INC CUSIP 315616102	492,989.43 492,989.43	294.3200 6/30/25	671,638.24	178,648.81 178,648.81	0.00 0.00
980.000	GENUINE PARTS CO CUSIP 372460105	124,923.98 134,990.32	121.3100 6/30/25	118,883.80	6,040.18- 16,106.52-	3.23 3.40
3,341.000	GILEAD SCIENCES INC CUSIP 375558103	249,086.20 249,086.20	110.8700 6/30/25	370,416.67	121,330.47 121,330.47	4.24 2.85
659.000	GOLDMAN SACHS GROUP INC CUSIP 38141G104	236,441.14 298,078.88	707.7500 6/30/25	466,407.25	229,966.11 168,328.37	3.34 1.70
991.000	GROUP 1 AUTOMOTIVE INC CUSIP 398905109	465,216.30 465,216.30	436.7100 6/30/25	432,779.61	32,436.69- 32,436.69-	0.43 0.46
7,496.000	HALLIBURTON CO CUSIP 406216101	268,962.48 242,946.96	20.3800 6/30/25	152,768.48	116,194.00- 90,178.48-	1.90 3.34
902.000	HCA HOLDINGS INC CUSIP 40412C101	267,185.68 291,544.56	383.1000 6/30/25	345,556.20	78,370.52 54,011.64	0.97 0.75
581.000	INGREDION INC CUSIP 457187102	62,530.18 69,273.70	135.6200 6/30/25	78,795.22	16,265.04 9,521.52	2.97 2.36
931.000	INTUIT COM CUSIP 461202103	449,007.58 608,107.72	787.6300 6/30/25	733,283.53	284,275.95 125,175.81	0.86 0.53
3,449.000	JABIL INC CUSIP 466313103	577,532.85 577,532.85	218.1000 6/30/25	752,226.90	174,694.05 174,694.05	0.19 0.15
4,749.000	JACKSON FINANCIAL INC CUSIP 46817M107	394,903.65 394,903.65	88.7900 6/30/25	421,663.71	26,760.06 26,760.06	3.85 3.60
928.000	JACOBS SOLUTIONS INC CUSIP 46982L108	67,442.81 129,650.88	131.4500 6/30/25	121,985.60	54,542.79 7,665.28-	1.76 0.97
875.000	KLA CORP CUSIP 482480100	431,315.13 677,027.03	895.7400 6/30/25	783,772.50	352,457.37 106,745.47	1.54 0.85
2,716.000	KNIGHT-SWIFT TRANSPORTATION CUSIP 499049104	143,983.13 132,112.32	44.2300 6/30/25	120,128.68	23,854.45- 11,983.64-	1.36 1.63

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 186

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER [REDACTED]

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,324.000	LABCORP HOLDINGS INC CUSIP 504922105	265,931.45 276,202.21	262.5100 6/30/25	347,563.24	81,631.79 71,361.03	1.43 1.10
1,333.000	LEAR CORP CUSIP 521865204	153,644.19 144,355.44	94.9800 6/30/25	126,608.34	27,035.85- 17,747.10-	2.67 3.24
14,764.000	LIFE TIME GROUP HOLDINGS INC CUSIP 53190C102	436,711.08 436,711.08	30.3300 6/30/25	447,792.12	11,081.04 11,081.04	0.00 0.00
4,684.000	LIGHT & WONDER INC CUSIP 80874P109	444,766.80 444,766.80	96.2600 6/30/25	450,881.84	6,115.04 6,115.04	0.00 0.00
868.000	LOUISIANA PAC CORP CUSIP 546347105	75,753.70 75,753.70	85.9900 6/30/25	74,639.32	1,114.38- 1,114.38-	1.28 1.30
1,758.000	MASCO CORP CUSIP 574599106	77,576.45 116,750.81	64.3600 6/30/25	113,144.88	35,568.43 3,605.93-	2.81 1.93
1,068.000	MATSON INC. CUSIP 57686G105	160,644.92 160,644.92	111.3500 6/30/25	118,921.80	41,723.12- 41,723.12-	0.96 1.29
470.000	MCKESSON CORP CUSIP 58155Q103	132,311.50 269,465.71	732.7800 6/30/25	344,406.60	212,095.10 74,940.89	1.01 0.39
1,081.000	META PLATFORMS INC CL A CUSIP 30303M102	545,737.28 545,737.28	738.0900 6/30/25	797,875.29	252,138.01 252,138.01	0.42 0.28
4,705.000	METLIFE INC CUSIP 59156R108	275,957.57 330,243.95	80.4200 6/30/25	378,376.10	102,418.53 48,132.15	3.87 2.82
1,504.000	MICROSOFT CORP CUSIP 594918104	616,629.24 669,140.95	497.4100 6/30/25	748,104.64	131,475.40 78,963.69	0.81 0.67
2,321.000	MOSAIC CO/THE CUSIP 61945C103	63,218.18 63,218.18	36.4800 6/30/25	84,670.08	21,451.90 21,451.90	3.23 2.41
1,495.000	MUELLER INDS INC CUSIP 624756102	57,981.51 85,125.30	79.4700 6/30/25	118,807.65	60,826.14 33,682.35	2.58 1.26
6,982.000	MURPHY OIL CORP CUSIP 626717102	246,211.46 246,211.46	22.5000 6/30/25	157,095.00	89,116.46- 89,116.46-	3.69 5.78
6,803.000	NETAPP INC CUSIP 64110D104	638,665.33 836,157.63	106.5500 6/30/25	724,859.65	86,194.32 111,297.98-	2.22 1.95

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 187

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
7,440.000	NEW YORK TIMES CO CL A CUSIP 650111107	367,777.14 367,777.14	55.9800 6/30/25	416,491.20	48,714.06 48,714.06	1.46 1.29
12,055.000	NEXTRACKER INC CL A CUSIP 65290E101	702,305.39 702,305.39	54.3700 6/30/25	655,430.35	46,875.04- 46,875.04-	0.00 0.00
12,078.000	NOV INC CUSIP 62955J103	188,595.09 188,595.09	12.4300 6/30/25	150,129.54	38,465.55- 38,465.55-	1.92 2.41
1,168.000	NRG ENERGY INC CUSIP 629377508	83,943.07 103,664.88	160.5800 6/30/25	187,557.44	103,614.37 83,892.56	2.45 1.10
648.000	NUCOR CORP CUSIP 670346105	70,929.11 96,661.55	129.5400 6/30/25	83,941.92	13,012.81 12,719.63-	2.01 1.70
3,644.000	OCCIDENTAL PETE CORP CUSIP 674599105	151,733.61 151,733.61	42.0100 6/30/25	153,084.44	1,350.83 1,350.83	2.31 2.29
1,089.000	OSHKOSH CORPORATION CUSIP 688239201	109,446.00 117,829.80	113.5400 6/30/25	123,645.06	14,199.06 5,815.26	2.03 1.80
4,133.000	OVINTIV INC CUSIP 69047Q102	188,142.08 180,980.37	38.0500 6/30/25	157,260.65	30,881.43- 23,719.72-	2.64 3.15
585.000	OWENS CORNING INC CUSIP 690742101	60,136.68 95,194.08	137.5200 6/30/25	80,449.20	20,312.52 14,744.88-	2.68 2.01
408.000	PACKAGING CORP OF AMERICA CUSIP 695156109	56,018.89 75,672.21	188.4500 6/30/25	76,887.60	20,868.71 1,215.39	3.64 2.65
170.000	PARKER HANNIFIN CORP CUSIP 701094104	26,524.59 85,987.70	698.4700 6/30/25	118,739.90	92,215.31 32,752.20	4.61 1.03
4,533.000	PAYCHEX INC CUSIP 704326107	538,967.87 551,211.77	145.4600 6/30/25	659,370.18	120,402.31 108,158.41	3.63 2.97
14,287.000	PFIZER INC CUSIP 717081103	377,479.52 375,141.89	24.2400 6/30/25	346,316.88	31,162.64- 28,825.01-	6.51 7.10
1,857.000	PHILIP MORRIS INTERNATIONAL IN CUSIP 718172109	168,714.13 188,169.81	182.1300 6/30/25	338,215.41	169,501.28 150,045.60	5.94 2.96
3,230.000	POST HOLDINGS INC CUSIP 737446104	311,567.30 342,878.88	109.0300 6/30/25	352,166.90	40,599.60 9,288.02	0.00 0.00

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 188

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
5,337.000	PPL CORPORATION CUSIP 69351T106	160,952.42 158,024.37	33.8900 6/30/25	180,870.93	19,918.51 22,846.56	3.61 3.22
3,726.000	PRUDENTIAL FINL INC CUSIP 744320102	403,338.81 433,471.24	107.4400 6/30/25	400,321.44	3,017.37- 33,149.80-	4.99 5.03
2,022.000	QUEST DIAGNOSTICS INC CUSIP 74834L100	299,987.18 291,596.06	179.6300 6/30/25	363,211.86	63,224.68 71,615.80	2.16 1.78
1,531.000	RALPH LAUREN CORP CL A CUSIP 751212101	420,333.24 420,333.24	274.2800 6/30/25	419,922.68	410.56- 410.56-	1.33 1.33
17,849.000	REGIONS FINL CORP NEW CUSIP 7591EP100	327,972.32 361,418.28	23.5200 6/30/25	419,808.48	91,836.16 58,390.20	5.44 4.25
260.000	RELIANCE INC CUSIP 759509102	38,083.58 74,803.33	313.9000 6/30/25	81,614.00	43,530.42 6,810.67	3.28 1.53
798.000	RYDER SYS INC CUSIP 783549108	71,229.90 98,856.24	159.0000 6/30/25	126,882.00	55,652.10 28,025.76	3.63 2.04
11,699.000	SLM CORP CUSIP 78442P106	312,841.06 312,841.05	32.7900 6/30/25	383,610.21	70,769.15 70,769.16	1.94 1.59
6,434.000	SM ENERGY CO CUSIP 78454L100	215,340.65 230,149.41	24.7100 6/30/25	158,984.14	56,356.51- 71,165.27-	2.39 3.24
354.000	SNAP ON INC CUSIP 833034101	72,947.38 92,532.06	311.1800 6/30/25	110,157.72	37,210.34 17,625.66	4.15 2.75
4,907.000	SOLVENTUM CORP CUSIP 83444M101	362,480.66 362,480.66	75.8400 6/30/25	372,146.88	9,666.22 9,666.22	0.00 0.00
1,764.000	SONOCO PRODS CO CUSIP 835495102	95,180.03 87,728.30	43.5600 6/30/25	76,839.84	18,340.19- 10,888.46-	3.93 4.87
2,540.000	SOUTHWEST GAS HOLDINGS, INC. CUSIP 844895102	187,671.64 187,671.64	74.3900 6/30/25	188,950.60	1,278.96 1,278.96	3.36 3.33
8,569.000	SS&C TECHNOLOGIES HOLDINGS INC CUSIP 78467J100	730,598.88 730,598.88	82.8000 6/30/25	709,513.20	21,085.68- 21,085.68-	1.17 1.21
3,988.000	STATE STREET CORP CUSIP 857477103	293,676.99 295,112.00	106.3400 6/30/25	424,083.92	130,406.93 128,971.92	4.13 2.86

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 189

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
601.000	STEEL DYNAMICS INC COM CUSIP 858119100	39,337.01 78,149.76	128.0100 6/30/25	76,934.01	37,597.00 1,215.75-	3.06 1.56
2,931.000	STRIDE INC CUSIP 86333M108	412,777.32 412,777.32	145.1900 6/30/25	425,551.89	12,774.57 12,774.57	0.00 0.00
6,569.000	SYNCHRONY FINANCIAL CUSIP 87165B103	236,150.87 316,381.35	66.7400 6/30/25	438,415.06	202,264.19 122,033.71	3.34 1.80
7,928.000	SYNOVUS FINANCIAL CORP CUSIP 87161C501	288,500.48 318,626.32	51.7500 6/30/25	410,274.00	121,773.52 91,647.68	4.29 3.01
761.000	T-MOBILE US INC CUSIP 872590104	109,066.07 144,494.16	238.2600 6/30/25	181,315.86	72,249.79 36,821.70	2.46 1.48
5,223.000	TAPESTRY INC CUSIP 876030107	354,814.58 354,814.58	87.8100 6/30/25	458,631.63	103,817.05 103,817.05	2.06 1.59
2,138.000	TENET HEALTHCARE CORPORATION CUSIP 88033G407	218,197.67 283,614.52	176.0000 6/30/25	376,288.00	158,090.33 92,673.48	0.00 0.00
2,983.000	THE HARTFORD INSURANCE GROUP INC CUSIP 416515104	217,111.79 299,910.82	126.8700 6/30/25	378,453.21	161,341.42 78,542.39	2.86 1.64
1,659.000	TIMKEN CO CUSIP 887389104	134,789.24 131,997.67	72.5500 6/30/25	120,360.45	14,428.79- 11,637.22-	1.72 1.93
401.000	TOPBUILD CORP CUSIP 89055F103	132,968.19 132,968.19	323.7400 6/30/25	129,819.74	3,148.45- 3,148.45-	0.00 0.00
4,752.000	UBER TECHNOLOGIES INC CUSIP 90353T100	412,747.31 412,747.31	93.3000 6/30/25	443,361.60	30,614.29 30,614.29	0.00 0.00
822.000	UFP INDUSTRIES INC CUSIP 90278Q108	77,524.30 90,440.89	99.3600 6/30/25	81,673.92	4,149.62 8,766.97-	1.48 1.41
5,095.000	UGI CORP NEW COM CUSIP 902681105	145,416.81 129,130.89	36.4200 6/30/25	185,559.90	40,143.09 56,429.01	5.26 4.12
1,188.000	UNITED PARCEL SERVICE-CL B CUSIP 911312106	147,381.40 147,381.40	100.9400 6/30/25	119,916.72	27,464.68- 27,464.68-	5.29 6.50
162.000	UNITED RENTAL INC COM CUSIP 911363109	38,928.31 103,714.86	753.4000 6/30/25	122,050.80	83,122.49 18,335.94	2.85 0.91

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 190

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,092.000	UNITED THERAPEUTICS CORP DEL CUSIP 91307C102	291,259.87 349,006.94	287.3500 6/30/25	313,786.20	22,526.33 35,220.74-	0.00 0.00
4,752.000	UNUM GROUP CUSIP 91529Y106	187,439.33 242,874.72	80.7600 6/30/25	383,771.52	196,332.19 140,896.80	4.26 2.08
5,939.000	URBAN OUTFITTERS INCORPORATED CUSIP 917047102	329,578.77 329,578.77	72.5400 6/30/25	430,815.06	101,236.29 101,236.29	0.00 0.00
44,103.000	VALLEY NATL BANCORP COM CUSIP 919794107	447,713.84 447,713.84	8.9300 6/30/25	393,839.79	53,874.05- 53,874.05-	4.33 4.93
4,147.000	VERIZON COMMUNICATIONS CUSIP 92343V104	179,044.65 172,767.90	43.2700 6/30/25	179,440.69	396.04 6,672.79	6.28 6.26
37,986.000	VIATRIS INC CUSIP 92556V106	341,084.57 341,084.57	8.9300 6/30/25	339,214.98	1,869.59- 1,869.59-	5.35 5.38
3,346.000	VONTIER CORP CUSIP 928881101	104,731.94 124,873.54	36.9000 6/30/25	123,467.40	18,735.46 1,406.14-	0.32 0.27
3,579.000	WALT DISNEY CO CUSIP 254687106	427,996.15 427,996.15	124.0100 6/30/25	443,831.79	15,835.64 15,835.64	0.84 0.81
5,443.000	WELLS FARGO & CO CUSIP 949746101	207,184.86 323,259.77	80.1200 6/30/25	436,093.16	228,908.30 112,833.39	4.20 2.00
1,057.000	WESTLAKE CORP CUSIP 960413102	94,263.50 123,934.64	75.9300 6/30/25	80,258.01	14,005.49- 43,676.63-	2.35 2.77
2,647.000	XCEL ENERGY INC CUSIP 98389B100	171,950.88 171,950.88	68.1000 6/30/25	180,260.70	8,309.82 8,309.82	3.51 3.35
8,083.000	ZIONS BANCORP NA CUSIP 989701107	327,801.40 354,676.15	51.9400 6/30/25	419,831.02	92,029.62 65,154.87	4.24 3.31
835.000	3M CO CUSIP 88579Y101	99,280.44 88,764.36	152.2400 6/30/25	127,120.40	27,839.96 38,356.04	2.46 1.92
		-----		-----	-----	-----
	TOTAL COMMON STOCKS	36,711,634.89 40,245,109.02		44,436,055.92	7,724,421.03 4,190,946.90	1.95 1.61
	AMERICAN DEPOSITORY RECEIPTS					

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 191

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
3,578.000	AERCAP HOLDINGS NV CUSIP N00985106	344,437.24 344,437.24	117.0000 6/30/25	418,626.00	74,188.76 74,188.76	1.08 0.89
8,745.000	AMCOR PLC CUSIP G0250X107	77,000.77 83,132.65	9.1900 6/30/25	80,366.55	3,365.78 2,766.10-	5.79 5.55
7,571.000	AMDOCS LIMITED COM CUSIP G02602103	652,478.84 617,351.51	91.2400 6/30/25	690,778.04	38,299.20 73,426.53	2.45 2.31
5,229.000	BP PLC - ADR CUSIP 055622104	169,163.62 175,956.30	29.9300 6/30/25	156,503.97	12,659.65- 19,452.33-	5.87 6.35
17,100.000	CARNIVAL CORP CUSIP 143658300	405,311.86 405,311.86	28.1200 6/30/25	480,852.00	75,540.14 75,540.14	0.00 0.00
3,017.000	FABRINET CUSIP G3323L100	727,732.20 727,732.20	294.6800 6/30/25	889,049.56	161,317.36 161,317.36	0.00 0.00
1,988.000	GARMIN LTD CUSIP H2906T109	349,382.69 349,382.70	208.7200 6/30/25	414,935.36	65,552.67 65,552.66	2.05 1.72
5,718.000	GATES INDUSTRIAL CORP PLC CUSIP G39108108	111,840.08 111,840.08	23.0300 6/30/25	131,685.54	19,845.46 19,845.46	0.00 0.00
1,373.000	LYONDELLBASELL INDU-CL A CUSIP N53745100	104,326.40 113,019.57	57.8600 6/30/25	79,441.78	24,884.62- 33,577.79-	7.21 9.47
1,511.000	ROYAL CARRIBEAN CRUISE CUSIP V7780T103	163,913.97 252,060.71	313.1400 6/30/25	473,154.54	309,240.57 221,093.83	2.26 0.78
2,292.000	ROYAL DUTCH SHELL PLC ADR CUSIP 780259305	124,327.84 165,436.56	70.4100 6/30/25	161,379.72	37,051.88 4,056.84-	5.18 3.99
11,453.000	ROYALTY PHARMA PLC- CL A CUSIP G7709Q104	379,264.47 379,264.47	36.0300 6/30/25	412,651.59	33,387.12 33,387.12	2.66 2.44
4,224.000	SCHLUMBERGER LTD CUSIP 806857108	178,871.20 178,871.20	33.8000 6/30/25	142,771.20	36,100.00- 36,100.00-	2.69 3.37
5,466.000	SEAGATE TECHNOLOGY HOLDINGS PL CUSIP G7997R103	584,045.88 584,045.88	144.3300 6/30/25	788,907.78	204,861.90 204,861.90	2.70 2.00
2,560.000	TOTALENERGIES SE -SPON ADR CUSIP 89151E109	141,442.84 170,700.80	61.3900 6/30/25	157,158.40	15,715.56 13,542.40-	5.23 4.71

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 192

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 - WEDGE
ACCOUNT NUMBER [REDACTED]

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
	TOTAL AMERICAN DEPOSITORY RECEIPTS	4,513,539.90 4,658,543.73		5,478,262.03	964,722.13 819,718.30	2.15 1.77
	TOTAL COMMON STOCKS	41,225,174.79 44,903,652.75		49,914,317.95	8,689,143.16 5,010,665.20	1.97 1.63
	FOREIGN EQUITIES					
	COMMON FOREIGN					
3,983.000	TE CONNECTIVITY PLC CUSIP G87052109	608,814.11 608,814.11	168.6700 6/30/25	671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL COMMON FOREIGN	608,814.11 608,814.11		671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL FOREIGN EQUITIES	608,814.11 608,814.11		671,812.61	62,998.50 62,998.50	1.86 1.68
	TOTAL EQUITIES	41,833,988.90 45,512,466.86		50,586,130.56	8,752,141.66 5,073,663.70	1.97 1.63
	ACCRUED INCOME	55,375.18 55,375.18		55,375.18		
	TOTAL SECURITIES	43,002,472.78 46,680,950.74		51,754,614.44	8,752,141.66 5,073,663.70	2.02 1.68

IRON WORKERS LOCAL UNION NO. 5 AND IRON WORKERS
EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 52-1075473; PLAN NO. 001
JUNE 30, 2025

PAGE 209

ASSET STATEMENT
AS OF JUNE 30, 2025

IRON 5 -THB
ACCOUNT NUMBER

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
23,072,352.940	ALLSPRING TREAS PLUS MM FD-SVC #454 CUSIP VP4530003	23,072,352.94 23,072,352.94	100.0000 6/30/25	23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL OTHER MONEY MARKET FUNDS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL OTHER CASH EQUIVALENTS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
	TOTAL CASH EQUIVALENTS	23,072,352.94 23,072,352.94		23,072,352.94	0.00 0.00	3.89 3.89
EQUITIES						
COMMON STOCKS						
COMMON STOCKS						
387.173	OMNIAB INC VESTING CUSIP 68218J301	3,130.96 0.00	0.0000 11/03/22	0.00	3,130.96- 0.00	0.00 0.00
387.173	OMNIAB INC VESTING CUSIP 68218J202	3,130.96 0.00	0.0000 11/03/22	0.00	3,130.96- 0.00	0.00 0.00
	TOTAL COMMON STOCKS	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00
	TOTAL COMMON STOCKS	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00
	TOTAL EQUITIES	6,261.92 0.00		0.00	6,261.92- 0.00	0.00 0.00

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
--------------------------------------	--	-------------------------

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

For calendar plan year _____ or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

Part I – Basic Plan Information

1a. Name of plan Iron Workers Local No. 5 & IWEA Employees Pension Trust Plan		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees - Iron Workers Local No. 5 & IWEA Employees Pension Trust Plan		1d. Employer identification number (EIN) 52-1075473
1e. Plan sponsor's telephone number 800-732-1121	1f. Plan sponsor's address, city, state, ZIP code 7525 SE 24th Street, Ste 200, Mercer Island, WA 98040	

Part II – Plan Actuary's Information

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

Part III – Plan Status

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

- | | |
|---|---|
| ☒ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☐ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☐ Critical | |
| ☐ Critical and declining | |

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

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

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☐	☐	☒

Part V – Sign Here

Statement by Enrolled Actuary

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

Actuary's signature 	2024.09.25 15:05:39 -04'00'	Date
--	-----------------------------	------

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

Actuarial Status Certification as of July 1, 2024

EIN: 52-1075473 PN: 001

DETERMINATION OF ZONE STATUS FOR THE CURRENT YEAR:

GREEN ZONE

RED ZONE TESTING

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

Is the Plan in Critical Status?

NO

The Plan is deemed to be in Critical Status if ANY of the conditions above resulted in a "YES".

Is the Plan in Critical and Declining Status?

NO

The Plan is deemed to be in Critical and Declining Status if the Plan is in Critical Status and projected to be insolvent in the current year or any of the fourteen (14) succeeding years (nineteen (19) years if Inactive to Active ratio exceeds 2 to 1 or Funded Percentage is less than 80%).

YELLOW ZONE TESTING

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

Is the Plan in Endangered Status?

NO

The Plan is deemed to be in Endangered Status if EITHER of the conditions above is met.

Is the Plan in Seriously Endangered Status?

NO

The Plan is deemed to be in Seriously Endangered Status if BOTH of the conditions above are met.

GREEN ZONE TESTING

Is the Plan safe due to the Special Rule on eventual emergence without remedial action?

NO

The Plan is not in Critical Status for the current Plan Year

AND is no longer projected to be in Endangered Status by the end of the tenth Plan Year

AND was not in Critical or Endangered Status for the immediately preceding Plan Year.

Is the Plan in the Green Zone and projected to be in Critical Status in any of the five (5) succeeding Plan Years?

NO

If the Plan is projected to be in Critical Status in any of the five succeeding Plan Years, the Plan will have the option to elect to be in Critical Status.

The Plan is not in Critical, Endangered, or Seriously Endangered Status.

YES

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

Actuarial Status Certification as of July 1, 2024

EIN: 52-1075473 PN: 001

PLAN INFORMATION

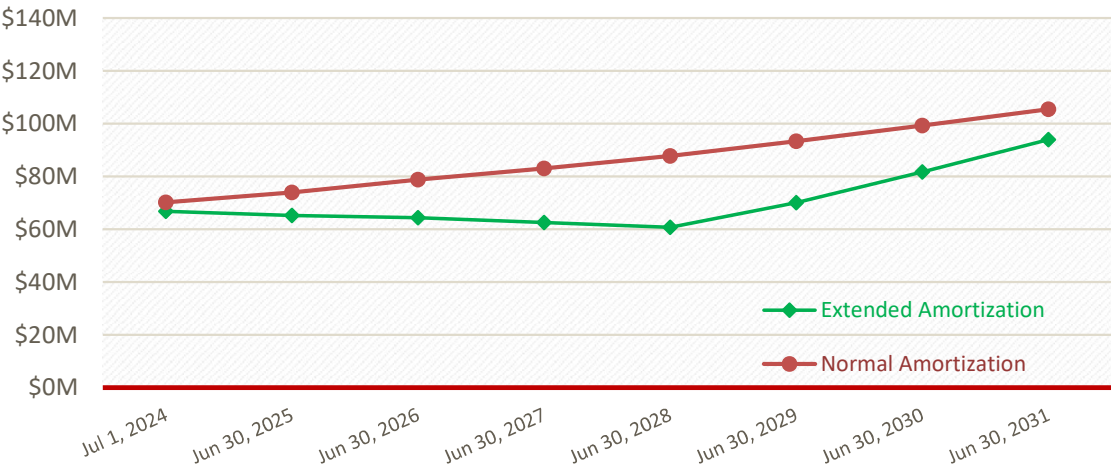
NAME OF THE PLAN:	Iron Workers Local No. 5 & IWEA Employees Pension Trust Plan
PLAN SPONSOR’S NAME:	Board of Trustees of the Iron Workers Local No. 5 & IWEA Employees Pension Trust Plan
PLAN SPONSOR’S ADDRESS:	7525 SE 24th, Suite 200, Mercer Island, WA 98040
PLAN SPONSOR’S EIN:	52-1075473
PLAN NUMBER:	001
TELEPHONE NUMBER:	1-800-732-1121

FUNDED PERCENTAGE AT JULY 1, 2024

Approximate Actuarial Value of Assets	\$397,602,000
Projected Current Liability of Plan Benefits	\$378,057,000
Funded Percentage (Assets ÷ Liabilities)	105.2%

FUNDING STANDARD ACCOUNT PROJECTION

Date	Funding Standard Account	
	Extended Amortization	Normal Amortization
July 1, 2024	\$66,723,000	\$70,164,000
June 30, 2025	65,150,000	73,885,000
June 30, 2026	64,367,000	78,781,000
June 30, 2027	62,485,000	82,987,000
June 30, 2028	60,748,000	87,782,000
June 30, 2029	70,013,000	93,347,000
June 30, 2030	81,634,000	99,260,000
June 30, 2031	93,937,000	105,441,000



IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

Actuarial Status Certification as of July 1, 2024

EIN: 52-1075473 PN: 001

BASIS FOR CERTIFICATION: ACTUARIAL ASSUMPTIONS AND METHODOLOGY

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

- The prior year's Actuarial Valuation of the Iron Workers Local Union No. 5 and Iron Workers Employers Association Employees Pension Plan provides the basis for all calculations and resulting projections and should be considered integral to this certification,
- Assets are developed based on the most recent financial information available. Because of the requirement that the certification occur within 90 days of the beginning of the Plan Year, a final audit has not yet been completed; the results presented are based on the best estimate of plan assets at June 30, 2024, supplemented with information provided by the Plan Administrator and/or auditor.
- Current Liabilities and Normal Costs are developed using the Unit Credit Actuarial Cost Method and other assumptions of the Plan in accordance with the requirements specified in the Pension Protection Act of 2006;
- Liabilities from the prior Plan Year are projected using standard actuarial projection techniques and the valuation assumptions, as well as adjustment for any material changes in liabilities resulting from benefit modifications or other significant plan changes,
- Charge and Credit Bases in the Funding Standard Account are amortized according to the present amortization schedule with appropriate consideration of any amortization extension in accordance with the requirements specified in the Pension Protection Act of 2006,
- Contributions are assumed to continue at the rates currently negotiated and projected hours determined in the prior year's Actuarial Valuation or as adjusted in coordination with economic forecasting discussed with the Board of Trustees,
- Projections assume the current active population remains stationary or as adjusted in coordination with economic forecasting discussed with the Board of Trustees with new entrants replacing participants expected to leave the work force due to death, disability, retirement or withdrawal,
- Projections reflect the plan amendment to include a special provision that allows IW 16 members to contribute to the Plan, and
- Adjustments to Actuarial Assets and funding methodologies have been made based on the provisions of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

ATTESTATION

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

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



2024.09.25 15:06:13
-04'00'

J. Scott Haynsworth
Enrolled Actuary No. 23-06106

BHA Consulting LLC
5400 Laurel Springs Parkway
Suite 1306
Suwanee, GA 30024
(678) 456-6200

IRON WORKERS LOCAL UNION NO. 5

AND IRON WORKERS EMPLOYERS ASSOCIATION EMPLOYEES PENSION PLAN

SECTION 2 - VALUATION RESULTS

BASES AND AMORTIZATIONS ASSOCIATED WITH FUNDING STANDARD ACCOUNT

Charge Bases	Extended Amortization Schedule *		
	Outstanding Base	Amortization Period	Amortization Amount
2024 Experience Loss **	\$ 20,608,109	15	\$ 2,143,141
2023 Experience Loss	\$ 5,278,106	14	\$ 571,193
2023 Plan Amendment	8,547	14	925
2021 Combined and Offset Base	43,139,113	4.14	11,602,709
Total Charge Bases	\$ 69,033,875		\$ 14,317,968
Credit Bases			
2022 Experience Loss	\$ (2,562,964)	13	\$ (289,996)
Total Credit Bases	\$ (2,562,964)		\$ (289,996)
Total Net Bases	\$ 66,470,911		\$ 14,027,972
Charge Bases	Normal Amortization Schedule		
	Outstanding Base	Amortization Period	Amortization Amount
2024 Experience Loss	\$ 20,608,109	15	\$ 2,143,141
2023 Experience Loss	\$ 5,278,106	14	\$ 571,193
2023 Plan Amendment	8,547	14	925
2021 Combined Bases	46,580,556	8.71	\$ 6,899,170
Total Charge Bases	\$ 72,475,318		\$ 9,614,429
Credit Bases			
2022 Experience Gain	\$ (2,562,964)	13	\$ (289,996)
Total Credit Bases	\$ (2,562,964)		\$ (289,996)
Total Net Bases	\$ 69,912,354		\$ 9,324,433

* The periods for amortizing the charge bases have each been extended by 5 years as permitted by IRC Sec. 431(d) as provided by PPA '06.