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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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' MID-AMERICA PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1957

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 OF IW MID-AMERICA PENSION PLAN

2350 EAST 170TH STREET
LANSING, IL 60438

2b Employer Identification Number (EIN) 36-6488227

2c Plan Sponsor's telephone number 708-474-9902

2d Business code (see instructions) 237990

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.	10/12/2026	DAVID ANSPAUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	KEVIN HRAY
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	9805
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	3480
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3254
b	Retired or separated participants receiving benefits	**6b**	3562
c	Other retired or separated participants entitled to future benefits	**6c**	1535
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	8351
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1020
f	Total. Add lines **6d** and **6e**.	**6f**	9371
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	484

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

1B

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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' MID-AMERICA 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 MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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

1a Enter the valuation date: Month 01 Day 01 Year 2025

b	Assets		
(1)	Current value of assets	**1b(1)**	997145724
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1005618381
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1108209763
(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)**	1108209763
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)**	1720136915
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	49274377
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	71159466
(3)	Expected plan disbursements for the plan year	**1d(3)**	73359466

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

Signature of actuary	Date: 09/14/2026
WILLIAM GITTERMAN, FSA, MAAA, EA	26-08743
Type or print name of actuary	Most recent enrollment number
SEGAL	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO, IL 60606-1722	
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**	997904751
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4514	835002927
(2) For terminated vested participants		1614	159980786
(3) For active participants:			
(a) Non-vested benefits			52388346
(b) Vested benefits			672764856
(c) Total active		3063	725153202
(4) Total		9191	1720136915
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	58.01 %

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
07/01/2025	59873087	0			
			Totals ► **3(b)**	59873087	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 120876

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	90.7 %
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: • 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."	**4f**	

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**	4.01 %	
		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)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
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)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.2 %	
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)**	2121235	
(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	5328305	546747
3	21114947	2166643

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)**	
(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**	

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**	26876676

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	322813715		51926014
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	5516188
e Total charges. Add lines 9a through 9d			**9e**	84318878
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	125837663
g Employer contributions. Total from column (b) of line 3			**9g**	59873087
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	94384670		21500078
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	12409200
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	282242864		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	591009268		
(3) FFL credit			**9j(3)**	0
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**	219620028
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	135301150
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)**	0
(3) Total as of valuation date			**9o(3)**	0
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 ..... [X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IRON WORKERS' MID-AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF IW MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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).. . . . . [X] 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

LANDMARK EQUITY PARTNERS XIV, LP

90-0409803

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

LANDMARK EQUITY PARTNERS XV, LP

46-1153167

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

LIGHTHOUSE INVESTMENT PARTNERS, LLC

20-3528185

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

NEUBERGER BERMAN STRATEGIC MULTI-SE

20-4797982

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

SIGULER GUFF SM BUYOUT OPP FUND IV

83-2907315

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

TENNENBAUM CAPITAL PARTNERS

2951 28TH STREET, SUITE 1000
SANTA MONICA, CA 90405

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

THOMAS H LEE EQUITY FUND VIII LP

100 FEDERAL STREET
BOSTON, MA 02110

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

AFL-CIO BUILDING INVESTMENT TRUST

52-6328901

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

AMERICAN STRATEGIC VALUE REALTY FD

26-1716373

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

ASB ALLEGIANCE REAL ESTATE FUND

52-6257033

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

CIM FUND IX MAIN FEEDER LP

82-2790185

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

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

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

GOLDMAN SACHS ASSET MGMT LP

13-3575636

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

GS PRIVATE EQUITY PTNRS 2005 MGR LP

20-3684992

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

GCM GROSVENOR L.P.

20-3979494

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

HAMILTON LANE SECONDARY FUND II

26-2316138

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

HAMILTON LANE ADVISORS, LLC

23-2962336

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

HAMILTON LANE STRAT OPP FUND 2019

4643 S. ULSTER STREET, STE 700
DENVER, CO 80237

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

HAMILTON LANE SECONDARY FUND III-A

80-0781232

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

HAMILTON LANE SECONDARY FUND IV

47-4512595

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

HAMILTON LANE STRG OPP 2017 FUND

61-1803272

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

HAMILTON LANE STRAT OPP FUND IV

82-2497490

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

HARRISON STREET REAL ESTATE CAPITAL

444 W. LAKE STREET, SUITE 900
CHICAGO, IL 60606

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

U.S. REAL ESTATE INVESTMENT FUND

11-3786306

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

LANDMARK EQUITY ADVISORS LLC

06-1519082

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

NEUBERGER BERMAN TRUST COMPANY N.A.

27-2510082

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)

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 51	NONE	271860	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDUCIENT ADVISORS LLC

36-4001764

(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	241282	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 50	NONE	186016	Yes [ ] No [X]	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)

THE SEGAL COMPANY (MIDWEST), INC.

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	169161	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

P. FLASCH

36-6488227

(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?
14 50	EMPLOYEE	156789	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	123505	Yes [ ] No [X]	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)

BAUM SIGMAN AUERBACH & NEUMAN, LTD

36-2744057

(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	98828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES, LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	96389	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

L. GILLUND

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	94594	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)

COMERICA

42-1741646

(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 19 28 49 59 62 72	NONE	91532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

S. MONAHAN

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	79664	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PREMIER TECHNOLOGY SOLUTIONS INC.

13-3933805

(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	79227	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)

E. FERREE

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	74562	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIRST LIGHT PRISM FEEDER FUND LTD

3300 EDINBOROUGH WAY, SUITE 201
EDINA, MN 55435

(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	73430	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

J.P. MORGAN INVESTMENT MANAGEMENT

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 51	NONE	73333	Yes [ ] No [X]	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)

K. WILLIAMSON

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	63007	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

R. TRIPAMER

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	52178	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J. FAUGHT

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	51787	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)

T. JOHNSON

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	51477	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. BURKE

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	51135	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A. HERRNDOBLER

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	50722	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)

A. REYES

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	48329	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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?
28 51 52 99	NONE	40000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(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?
28 50 62 65	NONE	37288	Yes [X] No [ ]	Yes [X] 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)

M. FIONDA

36-6488227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	35870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DATAMATION IMAGING SERVICES

36-4303011

(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	12232	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(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?
34 50	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IRON WORKERS' MID-AMERICA PENSION PLAN

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 OF IW MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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: NT COLLECTIVE S&P 500 INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-003	C	265397802

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE S&P 400 INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-004	C	73206732

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

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
52-6328901-001	C	7716196

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA SHORT-TERM FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

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)
47-7305132-001	C	31999044

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

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)
52-6257033-006	C	12546519

a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN STRATEGIC MULTI-SE

b Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST COMPANY, NA

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)
20-4797982-006	C	64318771

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.

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)
90-0622302-001	E	18699651

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IRON WORKERS' MID-AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF IW MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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	824174	481709
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4967795	5604163
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1352236	1033284
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7775456	8464283
(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)	66769	68886
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	109895938	104244132
(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)	385357419	455185064
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	17753842	18699651
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	469555732	517119120
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e	1354442	1289534
1f Total assets (add all amounts in lines 1a through 1e)	1f	998903803	1112189826
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	999052	1093755
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		83890
1k Total liabilities (add all amounts in lines 1g through1j)	1k	999052	1177645
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	997904751	1111012181

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)	59752211	
(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)		59752211
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56488	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	1925	
(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)		58413
(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)	13422789	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13422789
(3) Rents	2b(3)		156215
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9525385	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		9525385

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		53097007
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		1567338
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		49999770
c Other income	2c		373543
d Total income. Add all **income** amounts in column (b) and enter total	2d		187952671
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	70413356	
(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)		70413356
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)	804542	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	143746	
(4) IQPA audit fees	2i(4)	42270	
(5) Investment advisory and investment management fees	2i(5)	1986041	
(6) Bank or trust company trustee/custodial fees	2i(6)	46667	
(7) Actuarial fees	2i(7)	169161	
(8) Legal fees	2i(8)	107302	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	13273	
(11) Other expenses	2i(11)	1118883	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		4431885
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		74845241
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		113107430
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) [X] 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)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: LEGACY PROFESSIONALS LLP **(2)** EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		103742222
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586708.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IRON WORKERS' MID-AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF IW MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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): _____ _____

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** | 16

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** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

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**

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 AREA ERECTORS INC

b EIN 36-2536514 **c** Dollar amount contributed by employer 1918708

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer MIRON CONSTRUCTION CO INC

b EIN 39-0787083 **c** Dollar amount contributed by employer 961832

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer J H FINDORFF AND SON

b EIN 39-0753746 **c** Dollar amount contributed by employer 3018359

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer J P CULLEN AND SONS INC

b EIN 39-1367756 **c** Dollar amount contributed by employer 1597365

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer IMPERIAL CONSTRUCTION ASSOCIATES

b EIN 36-3641972 **c** Dollar amount contributed by employer 1005915

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer MORRISON CONSTRUCTION COMPANY

b EIN 35-1468143 **c** Dollar amount contributed by employer 1435101

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 2027

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) 13.43
(2) Base unit measure: [X] 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 SECURITY DOOR INC.

b EIN 46-5482877 **c** Dollar amount contributed by employer 1005199

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer SSSI INC.

b EIN 25-1480393 **c** Dollar amount contributed by employer 1184541

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 2027

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) 13.43
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer SUPERIOR CONSTRUCTION COMPANY

b EIN 35-1035114 **c** Dollar amount contributed by employer 1519404

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 2027

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) 13.43
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer ADVANCED STEEL ERECTORS LLC

b EIN 45-2553689 **c** Dollar amount contributed by employer 2423983

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] 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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	146
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**	155
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**	158

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**	96.71
b The corresponding number for the second preceding plan year	**15b**	91.67

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**	0
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**	

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: 57.0 % Private Equity: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.0 %
High-Yield Debt: _____ % Real Assets: 9.0 % Cash or Cash Equivalents: 3.0 % Other: 5.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[ ] 0-5 years [X] 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 [X] 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 [X] No

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

[ ] Design-based safe harbor method

[ ] "Prior year" ADP test

[ ] "Current year" ADP test

[ ] N/A

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

Iron Workers' Mid-America Pension Plan

Consolidated Financial Statements

December 31, 2025

Iron Workers' Mid-America Pension Plan

Financial Statements with Supplementary Information

December 31, 2025 and 2024

Contents

	Page
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

	Schedule
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors

To the Participants and Trustees of
Iron Workers' Mid-America Pension Plan

Opinion

We have audited the consolidated financial statements of Iron Workers' Mid-America Pension Plan and its affiliate (collectively, the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits as of December 31, 2025 and 2024, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated net assets available for benefits of Iron Workers' Mid-America Pension Plan and its affiliate as of December 31, 2025 and 2024, and the changes in their consolidated net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2024, and the changes in 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 (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

222 Indianapolis Boulevard | Suite 103 | Schererville, IN 46375 | 219-836-1065 | 219-836-2012 Fax | www.legacycpas.com

Responsibilities of Management for the Financial Statements (continued)
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 consolidated financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Schererville, Indiana

July 27, 2026

Iron Workers' Mid-America Pension Plan

Consolidated Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Mutual funds	$ 475,374,083	$ 427,979,480
Collective investment funds	442,638,545	373,380,524
Real estate investment funds	60,539,205	58,705,430
Private equity investments	75,983,426	82,783,890
Hedge funds	40,712,708	39,713,607
Corporate obligations	68,886	66,769
Interest bearing cash	8,464,283	7,775,456
Total investments	1,103,781,136	990,405,156
Receivables		
Employer contributions	5,604,163	4,967,795
Due from broker	-	198,041
Withdrawal liability assessments	685,805	759,027
Due from related organization - net	-	125,485
Accrued interest and dividends	195,041	156,284
Total receivables	6,485,009	6,206,632
Property and equipment - net	1,289,534	1,354,442
Prepaid expenses	152,438	113,399
Cash	481,709	824,174
Total assets	1,112,189,826	998,903,803
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	605,530	349,855
Due to related organization - net	83,890	-
Reciprocal contributions payable	488,225	649,197
Total liabilities	1,177,645	999,052
Net assets available for benefits	$ 1,111,012,181	$ 997,904,751

See accompanying notes to consolidated financial statements.

Iron Workers' Mid-America Pension Plan

Consolidated Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 113,064,522	$ 72,133,728
Interest and dividends	14,606,180	14,780,446
	127,670,702	86,914,174
Less investment expenses	(2,032,708)	(2,132,599)
Less UBIT taxes	(56)	(75,579)
Investment income - net	125,637,938	84,705,996
Employer contributions	59,752,211	55,936,795
Withdrawal liability assessments	47,654	52,227
Transfers from Iron Workers' Mid-America Supplemental Monthly Annuity (SMA) Fund	15,664	242,429
Rental income	156,215	124,057
Other income	310,225	119,165
Total additions	185,919,907	141,180,669
Deductions		
Pension benefit payments	70,413,356	68,288,458
Plan termination insurance (PBGC)	390,858	368,779
Administrative expenses - net	2,008,263	1,909,162
Total deductions	72,812,477	70,566,399
Net increase	113,107,430	70,614,270
Net assets available for benefits		
Beginning of year	997,904,751	927,290,481
End of year	$ 1,111,012,181	$ 997,904,751

See accompanying notes to consolidated financial statements.

Iron Workers' Mid-America Pension Plan

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying consolidated financial statements of Iron Workers' Mid-America Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

Principles of Consolidation - The accompanying consolidated financial statements include the accounts of the Plan and Iron Workers' Mid-America Building Corporation (the Building Corporation), herein collectively referred to as the Plan. All significant accounts and transactions between the related entities have been eliminated in consolidation.

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

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

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

Contributions Receivable - Employer contributions, including reciprocal contributions due and unpaid prior to year end, are recorded as contributions receivable. Employer contribution deficiencies which are established through payroll compliance audits are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Withdrawal Liability Assessments Receivable - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employer contributions during the same period. The Plan recognizes withdrawal liability assessment income when entitlement has been determined, net of amounts deemed uncollectable. An allowance for uncollectible accounts was not considered necessary at either December 31, 2025 or 2024.

Note 1. Summary of Significant Accounting Policies (continued)

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

Building and building improvements	39 years
Furniture and equipment	5 - 10 years

Depreciation expense was $69,062 and $63,460 for the years ended December 31, 2025 and 2024, respectively.

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

Employer Contribution Income - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located throughout Illinois, Indiana and Iowa.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local unions. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of $2,891,523 and $2,143,435 for the years ended December 31, 2025 and 2024, respectively, from various other pension plans, under the terms of reciprocity agreements. The Plan remitted a total of $2,828,133 and $3,151,781 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2025 and 2024, respectively.

Note 1. Summary of Significant Accounting Policies (continued)

Leases - The Plan receives rental income pursuant to a leasing arrangement with a related party, as described in Note 11. Under generally accepted accounting principles, rental revenue is recorded on a straight-line basis over the applicable lease term. The Plan recognizes rental revenue on the accrual basis of accounting and believes that the difference between this method and a straight-line basis is immaterial.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Reclassifications - Certain reclassifications have been made to the prior year financial statements to conform to current year presentation.

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

Subsequent Events - Subsequent events have been evaluated through July 27, 2026, which is the date the consolidated financial statements were available to be issued.

Note 2. Description of the Organizations

The Plan was established on January 30, 1957, as a result of collective bargaining agreements between various local unions and employer associations to provide retirement, death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA.

An individual is eligible to become a participant on January 1 of the calendar year in which 250 hours of work in covered employment is completed, for which contributions are required to be made to the Plan on the participant's behalf, or on the earliest January 1 or July 1 after a participant completes at least 1,000 hours of service in covered employment during a 12 consecutive month period. The hours of work required to earn pension credits within a plan credit year (January 1 to December 31) are as follows:

Hours	Credits
0 - 249	0
250 - 499	.25
500 - 749	.50
750 - 999	.75
1,000 or more	1

A minimum of five pension credits is required to be eligible for a deferred vested pension. Ten pension credits are required to be eligible for regular retirement benefits. Fifteen pension credits are required to be eligible for early retirement benefits. The Plan also provides for disability, vested and death benefits.

Note 2. Description of the Organizations (continued)

For benefit accruals prior to January 1, 2020, the Plan has three different pensions that a participant may accrue. These pensions are (1) the Basic Pension, (2) the Earned-When-Paid Pension and/or (3) the Percent of Contribution Pension. Depending on the jurisdiction in which a participant works, and the allocation of contributions from the collective bargaining agreement of each participating local union, a participant could accrue a benefit under either one, two or all three benefit options.

For benefits earned after January 1, 2020, all contributions go only towards a Percent of Contribution Pension.

The participant's total accrued pension is the sum of the amounts accrued before and after January 1, 2020.

In addition, participants may elect to have their account balance in Iron Workers Mid-America Supplemental Monthly Annuity (SMA) Fund as of December 31, 1996, converted into a monthly annuity benefit under this Plan.

Participants should refer to the summary plan description for more complete information.

The Building Corporation is a wholly-owned subsidiary of the Plan and was organized for the exclusive purpose of holding title to property used in the operation of the Plan and its related entities.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Note 4. Tax Status

The Plan's latest determination letter is dated August 26, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income. The Plan receives a flow-through of partnership income through its investments structured as limited partnerships.

The Building Corporation is exempt from federal income taxes under Section 501(c)(2) of the Internal Revenue Code.

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

Note 5. Actuarial Information

An actuarial valuation of the Plan was made by The Segal Company as of December 31, 2024. Information in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 616,137,844
Other participants	463,936,680
Total vested benefits	1,080,074,524
Nonvested benefits	28,135,239
Total actuarial present value of accumulated plan benefits	$ 1,108,209,763

Note 5. Actuarial Information (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		$ 1,062,356,964
Increase (decrease) during the year attributable to:		
Benefits paid	$ (68,288,458)	
Interest	71,775,717	
Plan amendments	21,114,947	
Benefits accumulated, net experience gain or loss, and changes in data	21,250,593	
Net increase		45,852,799
Actuarial present value of accumulated plan benefits at end of year		$ 1,108,209,763

The actuarial valuation as of December 31, 2024 reflects the following change in plan provisions, which was approved by the Trustees in November 2024. Effective January 1, 2025, the Early Retirement Factors for retirements on or after January 1, 2025 were improved for participants who work at least one hour on or after January 1, 2024.

The actuarial valuation was made using the unit credit actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality rates:

  Non-retired participants - 110% of the Pri-2012 Employee Blue Collar Amount-weighted (sex-specific) Mortality Table, with generational projection using Mortality Improvement Scale MP-2021

  Non-disabled pensioners - 110% of the Pri-2012 Retiree Blue Collar Amount-weighted (sex-specific) Mortality Table, with generational projection using Mortality Improvement Scale MP-2021

  Beneficiaries - 110% of the Pri-2012 Contingent Survivor Blue Collar Amount-weighted (sex-specific) Mortality Table, with generational projection using Mortality Improvement Scale MP-2021

  Disabled pensioners - 110% of the Pri-2012 Disabled Retiree Amount-weighted (sex-specific) Mortality Table, with generational projection using Mortality Improvement Scale MP-2021

Note 5. Actuarial Information (continued)

- Retirement age:
  Various retirement rates apply between ages 55 and 65

- Net investment return:
  7.00%, net of investment expenses

The following change in actuarial assumptions is reflected in this valuation:

- The retirement rates for active participants were increased at ages 55, 60 and 61 to reflect the anticipated change in retirement behavior.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2025 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2025 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2025. The complete financial status is presented as of December 31, 2024.

For the Plan year beginning January 1, 2026, the Plan's actuary certified that the Plan was in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006, as amended.

Note 6. Funding Policy

Employer contributions to the Plan are made under various negotiated collective bargaining agreements. The hourly contribution rates for the years ended December 31, 2025 and 2024 ranged from $.94 to $13.43.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of January 1, 2025.

Note 7. Fair Value Measurements

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

Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of net assets available for benefits.

Note 7. Fair Value Measurements (continued)

	Total	Fair Value Measurements at 12/31/25 Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 475,374,083	$ 475,374,083	$ -	$ -
Corporate obligations	68,886	-	68,886	-
Interest bearing cash	8,464,283	-	8,464,283	-
	483,907,252	$ 475,374,083	$ 8,533,169	$ -
Investments measured at net asset value:				
Collective investment funds	442,638,545			
Real estate investment funds	60,539,205			
Private equity funds	75,983,426			
Hedge funds	40,712,708			
Total	$ 1,103,781,136			

	Total	Fair Value Measurements at 12/31/24 Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 427,979,480	$ 427,979,480	$ -	$ -
Corporate obligations	66,769	-	66,769	-
Interest bearing cash	7,775,456	-	7,775,456	-
	435,821,705	$ 427,979,480	$ 7,842,225	$ -
Investments measured at net asset value:				
Collective investment funds	373,380,524			
Real estate investment funds	58,705,430			
Private equity funds	82,783,890			
Hedge funds	39,713,607			
Total	$ 990,405,156			

Level 1 Measurements

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

Note 7. Fair Value Measurements (continued)

Level 2 Measurements

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

Interest bearing cash is valued at cost, which approximates fair value.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The collective investment funds, one real estate investment fund and one private equity fund are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Except for one collective investment fund, as noted below, redemptions are available on a daily to quarterly basis requiring notice of one to 45 days.

In May 2023, all redemptions from one collective investment fund with a fair value of $7,716,196 and $7,410,912 at December 31, 2025 and 2024, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund’s net asset value was not considered necessary as of either December 31, 2025 or 2024.

The following table summarizes information regarding investments valued at net asset value per share, other than DFEs, as of December 31, 2025 and 2024.

Note 7. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient (continued)

December 31, 2025					
		Underlying Assets		Redemption	
Description	Fair Value	Type	Concentration	Frequency	Notice Period
Real estate investment fund	$ 21,753,922	Real estate investments	94%	Quarterly	90 days
		Cash equivalents	3%		
		Other	3%		
Real estate investment fund	$ 17,789,064	Unconsolidated joint venture	59%	Quarterly	30 days
		Real estate property	31%		
		Cash equivalents	6%		
		Real estate preferred equity	4%		
Real estate investment fund	$ 1,770,137	Real estate	97%	None	N/A
		Cash equivalents	3%		
Real estate investment fund	$ 6,679,563	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 10,429,147	Masterfeeder structure	100%	Quarterly	75 days
Private equity fund	$ 881,363	Master-feeder structure	100%	None	N/A
Private equity fund	$ 15,698,723	Partnerships	100%	None	N/A
Private equity fund	$ 8,590,105	Investment in equity securities	66%	None	N/A
		Other	34%		
Private equity fund	$ 22,595	Cash and cash equivalents	58%	None	N/A
		Partnerships	12%		
		Other	30%		
Private equity fund	$ 92,666	Masterfeeder structure	49%	None	N/A
		Receivables	31%		
		Cash and cash equivalents	20%		
Private equity fund	$ 2,147,535	Masterfeeder structure	73%	None	N/A
		Partnerships	17%		
		Receivables	7%		
		Cash and cash equivalents	3%		
Private equity fund	$ 1,952,246	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 624,691	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 27,715	Cash and cash equivalents	80%	None	N/A
		Partnerships	12%		
		Other	8%		
Private equity fund	$ 1,325,364	Partnerships	90%	None	N/A
		Cash and cash equivalents	9%		
		Other	1%		
Private equity fund	$ 163,780	Partnerships	96%	None	N/A
		Cash and cash equivalents	4%		
Private equity fund	$ 15,327,845	Direct investments	46%	None	N/A
		Partnerships	53%		
		Cash and cash equivalents	1%		
Hedge fund	$ 682,019	Affiliated investment fund	99%	Quarterly	95 days
		Cash and cash equivalents	1%		
Hedge fund	$ 20,721,593	Investments in debt securities	45%	Quarterly	65 days
		Affiliated investment funds	23%		
		Investments in equity securities	8%		
		Priviate equities	2%		
		Cash and cash equivalents	1%		
		Other	21%		
Hedge fund	$ 19,309,096	Masterfeeder structure	100%	None	N/A

Note 7. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient (continued)

December 31, 2024					
		Underlying Assets		Redemption	
Description	Fair Value	Type	Concentration	Frequency	Notice Period
Real estate investment fund	$ 21,273,090	Real estate investments	93%	Quarterly	90 days
		Cash equivalents	4%		
		Other	3%		
Real estate investment fund	$ 17,468,585	Unconsolidated joint venture	58%	Quarterly	30 days
		Real estate property	29%		
		Cash equivalents	8%		
		Non-guaranteed mortgage-backed certificate	5%		
Real estate investment fund	$ 2,789,395	Real estate	98%	None	N/A
		Cash equivalents	2%		
Real estate investment fund	$ 5,197,465	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 7,593,748	Masterfeeder structure	98%	Quarterly	75 days
		Other	2%		
Private equity fund	$ 1,098,935	Master-feeder structure	100%	None	N/A
Private equity fund	$ 16,714,416	Partnerships	100%	None	N/A
Private equity fund	$ 8,805,083	Investment in equity securities	99%	None	N/A
		Other	1%		
Private equity fund	$ 328,730	Cash and cash equivalents	66%	None	N/A
		Partnerships	32%		
		Other	2%		
Private equity fund	$ 1,835	Cash	97%	None	N/A
		Other	3%		
Private equity fund	$ 213,783	Masterfeeder structure	69%	None	N/A
		Receivables	22%		
		Cash and cash equivalents	9%		
Private equity fund	$ 2,876,753	Masterfeeder structure	71%	None	N/A
		Partnerships	23%		
		Cash and cash equivalents	6%		
Private equity fund	$ 2,786,525	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 970,334	Masterfeeder structure	100%	None	N/A
Private equity fund	$ 32,342	Cash and cash equivalents	64%	None	N/A
		Partnerships	13%		
		Other	23%		
Private equity fund	$ 1,448,215	Partnerships	97%	None	N/A
		Cash and cash equivalents	3%		
Private equity fund	$ 6,541,108	Partnerships	100%	None	N/A
Private equity fund	$ 15,618,241	Direct investments	51%	None	N/A
		Partnerships	48%		
		Cash and cash equivalents	1%		
Hedge fund	$ 701,658	Receivables	64%	Quarterly	95 days
		Affiliated investment fund	36%		
Hedge fund	$ 19,410,445	Investments in debt securities	44%	Quarterly	65 days
		Affiliated investment funds	25%		
		Investments in equity securities	13%		
		Priviate equities	3%		
		Cash and cash equivalents	2%		
		Other	13%		
Hedge fund	$ 19,601,504	Masterfeeder structure	100%	None	N/A

Note 8. Risks and Uncertainties

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

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

The Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Certain investments owned by the Plan invest in private investment funds which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

Real estate investment funds utilize interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

As of December 31, 2025 and 2024, the Plan held units in the Northern Trust Collective 500 Index Fund with a fair value of $265,397,802 (24% of net assets available for benefits) and $236,785,453 (24% of net assets available for benefits), respectively. It is reasonably possible that changes in the fair value of this fund could materially affect the amounts reported in the consolidated statements of net assets available for benefits. If a significant decline in the fair value of this investment during the next year occurred, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

Note 9. Commitments

The Plan made a series of investment commitments to several private equity funds for a total of $109,500,000. As of December 31, 2025, the remaining obligation due under these commitment arrangements was approximately $17,364,000.

Note 10. Property and Equipment

Property and equipment as of December 31, 2025 and 2024 consisted of the following:

	2025	2024
Land	$ 260,028	$ 260,028
Building and building improvements	2,014,565	2,010,411
Furniture and equipment	446,202	446,202
	2,720,795	2,716,641
Less accumulated depreciation	(1,431,261)	(1,362,199)
Net property and equipment	$ 1,289,534	$ 1,354,442

Note 11. Related Organizations

The Plan is related to Iron Workers' Mid-America Supplemental Monthly Annuity (SMA) Fund (the SMA Fund), through common governance.

Office Lease as Lessor

The Plan leased office space to the SMA Fund under a ten-year cancelable lease agreement that expired on September 30, 2024. The SMA Fund was required to pay its proportionate share of common area maintenance (CAM) expenses based on a formula in the lease agreement. The monthly base rent for space is subject to adjustment at the beginning of each lease year based on the Consumer Price Index. This lease was renewed effective October 1, 2024 for another ten-year period under the same terms except that the monthly base rent for space is now subject to a 3% increase at the beginning of each lease year. The monthly base rent at January 1, 2026 is $7,592. According to terms of the leases, the SMA Fund pays additional consideration for furniture and fixtures rental, CAM expenses and real estate taxes. For the years ended December 31, 2025 and 2024, the SMA Fund paid rent for office space, furniture and fixtures rental, CAM expenses and real estate taxes of $156,214 and $124,057 respectively. At December 31, 2025 and 2024, the SMA Fund owed the Plan $38,963 and $16,250 respectively for CAM costs and real estate taxes incurred during the year and paid after year end.

Note 11. Related Organizations (continued)

Shared Expenses

The Plan initially pays the salaries and related costs of the shared staff of the SMA Fund and is subsequently reimbursed by the SMA Fund. The common administrative expenses allocated to the SMA Fund for the years ended December 31, 2025 and 2024 totaled $1,039,581 and 944,596 respectively. Administrative expenses are recorded net of the reimbursements. At December 31, 2025, the SMA Fund was owed $15,193 from the Pension Plan. At December 31, 2024, the Plan owed $170,857 for administrative expenses incurred but not yet paid.

Other

The SMA Fund also reimburses the Plan yearly for costs related to a shared computer system. Amounts paid in 2025 and 2024 totaled $3,141 and $3,136 respectively.

As described in Note 2, the Plan receives transfers from the SMA Fund representing participant account balances that are being converted to a monthly benefit under the Plan, at the request of the participant. Such transfers totaled $15,664 and $242,429 for the years ended December 31, 2025 and 2024, respectively.

Employer contributions due to or from the SMA Fund at year end represent reimbursements of deposits remitted in error to either plan. The Plan owed the SMA Fund $107,660 and $61,622 at December 31, 2025 and 2024, respectively.

Note 12. Participation in Multiemployer Plans

Defined Benefit Pension Plan

The Plan's shared full-time employees are covered by a multiemployer defined benefit pension plan. Contributions are initially paid by the Plan and are allocated to the SMA Fund based on estimates of employees' time. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer defined benefit pension plan for the years ended December 31, 2025 and 2024 is outlined in the following table. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

Note 12. Participation in Multiemployer Plans (continued)

Defined Benefit Pension Plan (continued)

Pension Plan	EIN / PN	Pension Protection Act Zone Status 2025	Zone Status 2024	Contributions 2025	Contributions 2024	Most Recently Available Annual Report (Form 5500)
Iron Workers' Mid-America Pension Plan	36-6488227/001	Green as of 1/1/26	Green as of 1/1/25	$ 121,704	$ 116,492	12/31/2024

Contributions to the plan are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to the plan as indicated in the plan's most recently available annual report.

Defined Contribution Retirement Plan

All shared full-time employees are covered by a multiemployer defined contribution retirement plan. Contributions to the plan are made monthly under the terms of a participation agreement. For the years ended December 31, 2025 and 2024, the Plan's share of contributions totaled $34,245 and $32,644 respectively.

Note 13. Withdrawal Liability Assessments

Under federal law, employers who partially or completely withdraw from a multiemployer pension plan are assessed a withdrawal liability for their proportionate share of the Plan's unfunded vested liabilities as of the beginning of the year in which they withdrew. Withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Trustees at times approve settlements and payment plan arrangements for assessment amounts owed to the Plan. At December 31, 2025, quarterly assessments are being paid to the Plan through December 2035 under two payment plan arrangements. The receivable amounts represent the present value of the remaining payments using a discount rate of 7.5%. The following presents a summary by year of withdrawal liability assessments receivable at December 31, 2025:

Year ending December 31,	
2026	$ 78,066
2027	83,230
2028	88,735
2029	94,605
2030	87,715
Thereafter	253,454
Total	$ 685,805

Note 14. Department of Labor Review

The Department of Labor is currently conducting a review of the Plan for the general purpose of determining compliance with Title I of ERISA. The Plan has provided the Department of Labor with all requested information. The Plan's Trustees believe that the review is routine in nature and will not have a significant impact on the Plan's operations or financial condition.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Iron Workers' Mid-America Pension Plan

We have audited the financial statements of Iron Workers' Mid-America Pension Plan (the Plan) as of and for the years ended December 31, 2025 and 2024, and our report thereon dated July 27, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but 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 GAAS.

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

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

Legacy Professionals LLP

Schererville, Indiana

July 27, 2026

SCHEDULE C OTHER SERVICE PROVIDER SERVICE CODES STATEMENT 1

NAME	SERVICE CODES
COMERICA	18
COMERICA	19
COMERICA	28
COMERICA	49
COMERICA	59
COMERICA	62
COMERICA	72
NORTHERN TRUST CORPORATION	28
NORTHERN TRUST CORPORATION	51
NORTHERN TRUST CORPORATION	52
NORTHERN TRUST CORPORATION	99
AMALGAMATED BANK OF CHICAGO	28
AMALGAMATED BANK OF CHICAGO	50
AMALGAMATED BANK OF CHICAGO	62
AMALGAMATED BANK OF CHICAGO	65

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	156,284.	195,041.
PREPAID EXPENSES	113,399.	152,438.
DUE FROM IRON WORKERS MID-AMERICA SMA	125,485.	0.
WITHDRAWAL LIABILITY RECEIVABLE	759,027.	685,805.
DUE FROM BROKER	198,041.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	1,352,236.	1,033,284.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
DUE TO IRON WORKERS MID-AMERICA SMA	0.	83,890.
TOTAL TO SCHEDULE H, LINE 1J	0.	83,890.

SCHEDULE H OTHER INCOME STATEMENT 4

DESCRIPTION	AMOUNT
LIQUIDATED DAMAGES	94,294.
OTHER INCOME	215,931.
WITHDRAWAL LIABILITY ASSESSMENTS	47,654.
TRANSFER FROM SMA FUND	15,664.
TOTAL TO SCHEDULE H, LINE 2C	373,543.

SCHEDULE H OTHER ADMINISTRATIVE EXPENSES STATEMENT 5

DESCRIPTION	AMOUNT
UTILITIES & TELEPHONE	46,287.
REAL ESTATE TAXES	79,486.
P.B.G.C. PREMIUMS	390,858.
POSTAGE	32,021.
OFFICE EXPENSE & PRINTING	153,691.
INSURANCE - OTHER	76,633.
DATA PROCESSING	505.
MEMBERSHIP DUES	4,412.
COMPUTER SUPPORT	187,848.
DEPRECIATION	69,062.
PAYROLL TAXES	38,859.
BUILDING MAINTENANCE	29,899.
SECURITY	1,793.
OTHER TAXES	56.
EMPLOYEE CONFERENCE EXPENSE	7,473.
TOTAL TO SCHEDULE H, LINE 2I(11)	1,118,883.

Iron Workers' Mid-America Pension Plan
EIN: 36-6488227; Plan number 001
Schedule R, Lines 13d & e - Information on Date collective bargaining agreement expires, Contribution Rates and Base Units

	CBA Expiration Date	Hourly rate
Advanced Steel Erectors LLC		
Local 63	5/31/2027	$10.50
Local 112	6/30/2027	$9.76
Local 136	6/30/2026	$0.94
Local 383	5/31/2026	$12.69
Local 395	5/31/2027	$13.43
Local 444	5/31/2026	$13.40
Local 444NZ	5/31/2026	$13.06
Local 444SZ	5/31/2026	$12.75
Local 498	5/31/2026	$7.13
Local 498EZ	5/31/2026	$7.13
Area Erectors Inc		
Local 63	5/31/2027	$10.50
Local 111	6/30/2027	$9.90
Local 112	6/30/2027	$9.76
Local 383	5/31/2026	$12.69
Local 395	5/31/2027	$13.43
Local 444	5/31/2026	$13.40
Local 444NZ	5/31/2026	$13.06
Local 444SZ	5/31/2026	$12.75
Local 444WZ	5/31/2026	$12.75
Local 498	5/31/2026	$7.13
Local 498EZ	5/31/2026	$7.13
Imperial Construction Associates, Inc.		
Local 63	5/31/2027	$10.50
Local 395	5/31/2027	$13.43
Local 444	5/31/2026	$13.40
Local 444NZ	5/31/2026	$13.06
Local 444SZ	5/31/2026	$12.75
Local 444WZ	5/31/2026	$12.75
Local 498EZ	5/31/2026	$7.13
J H Findorff And Son		
Local 383	5/31/2026	$12.69
Local 498	5/31/2026	$7.13
J P Cullen And Sons Inc		
Local 63	5/31/2027	$10.50
Local 111	6/30/2027	$9.90
Local 383	5/31/2026	$12.69
Local 444WZ	5/31/2026	$12.75
Local 498	5/31/2026	$7.13
Local 498EZ	5/31/2026	$7.13
Miron Construction Co Inc		
Local 383	5/31/2026	$12.69
Local 498	5/31/2026	$7.13
Security Door Inc		
Local 63	5/31/2027	$10.50
Local 395	5/31/2027	$13.43



5% Transactions - Single Transactions
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

No data in the reporting period



5% Transactions - Non-Security Transactions
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

No data in the reporting period



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
IRON WORKERS M.A. PENSION				
01/02/2025	SWEEP PURCHASE	258,118.95 shares COMERICA SHORT TERM FUND STATE COST: 0.00	258,118.95	258,118.95
01/02/2025	SWEEP SALE	198,040.16 shares COMERICA SHORT TERM FUND	198,040.16	198,040.16
01/17/2025	SWEEP SALE	32,022 shares COMERICA SHORT TERM FUND	32,022.00	32,022.00
01/22/2025	SWEEP PURCHASE	90,104 shares COMERICA SHORT TERM FUND STATE COST: 0.00	90,104.00	90,104.00
01/23/2025	SWEEP SALE	90,104 shares COMERICA SHORT TERM FUND	90,104.00	90,104.00
01/23/2025	SWEEP PURCHASE	90,104 shares COMERICA SHORT TERM FUND STATE COST: 0.00	90,104.00	90,104.00
01/27/2025	SWEEP PURCHASE	1,037.81 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,037.81	1,037.81
01/27/2025	SWEEP SALE	49,522.07 shares COMERICA SHORT TERM FUND	49,522.07	49,522.07
01/28/2025	SWEEP SALE	1,037.81 shares COMERICA SHORT TERM FUND	1,037.81	1,037.81
01/28/2025	SWEEP PURCHASE	1,037.81 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,037.81	1,037.81
01/29/2025	SWEEP SALE	2,000,000 shares COMERICA SHORT TERM FUND	2,000,000.00	2,000,000.00
02/03/2025	SWEEP PURCHASE	58,221.08 shares COMERICA SHORT TERM FUND STATE COST: 0.00	58,221.08	58,221.08



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
02/05/2025	SWEEP PURCHASE	229,409.2 shares COMERICA SHORT TERM FUND STATE COST: 0.00	229,409.20	229,409.20
02/06/2025	SWEEP PURCHASE	229,409.2 shares COMERICA SHORT TERM FUND STATE COST: 0.00	229,409.20	229,409.20
02/06/2025	SWEEP SALE	229,409.2 shares COMERICA SHORT TERM FUND	229,409.20	229,409.20
02/11/2025	SWEEP PURCHASE	3,500,011.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,500,011.32	3,500,011.32
02/11/2025	SWEEP PURCHASE	11,000,000 shares COMERICA SHORT TERM FUND STATE COST: 0.00	11,000,000.00	11,000,000.00
02/12/2025	SWEEP SALE	3,500,011.32 shares COMERICA SHORT TERM FUND	3,500,011.32	3,500,011.32
02/12/2025	SWEEP PURCHASE	3,500,011.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,500,011.32	3,500,011.32
02/13/2025	SWEEP PURCHASE	28,077 shares COMERICA SHORT TERM FUND STATE COST: 0.00	28,077.00	28,077.00
02/14/2025	SWEEP PURCHASE	28,077 shares COMERICA SHORT TERM FUND STATE COST: 0.00	28,077.00	28,077.00
02/14/2025	SWEEP SALE	28,077 shares COMERICA SHORT TERM FUND	28,077.00	28,077.00
02/18/2025	SWEEP PURCHASE	102,963 shares COMERICA SHORT TERM FUND STATE COST: 0.00	102,963.00	102,963.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
02/19/2025	SWEEP PURCHASE	102,963 shares COMERICA SHORT TERM FUND STATE COST: 0.00	102,963.00	102,963.00
02/19/2025	SWEEP SALE	102,728.84 shares COMERICA SHORT TERM FUND	102,728.84	102,728.84
02/19/2025	SWEEP SALE	102,963 shares COMERICA SHORT TERM FUND	102,963.00	102,963.00
02/20/2025	SWEEP SALE	3,500,000 shares COMERICA SHORT TERM FUND	3,500,000.00	3,500,000.00
02/24/2025	SWEEP PURCHASE	405,065 shares COMERICA SHORT TERM FUND STATE COST: 0.00	405,065.00	405,065.00
02/25/2025	SWEEP PURCHASE	405,065 shares COMERICA SHORT TERM FUND STATE COST: 0.00	405,065.00	405,065.00
02/25/2025	SWEEP SALE	405,065 shares COMERICA SHORT TERM FUND	405,065.00	405,065.00
02/26/2025	SWEEP PURCHASE	157,456 shares COMERICA SHORT TERM FUND STATE COST: 0.00	157,456.00	157,456.00
02/27/2025	SWEEP PURCHASE	157,456 shares COMERICA SHORT TERM FUND STATE COST: 0.00	157,456.00	157,456.00
02/27/2025	SWEEP SALE	2,000,000 shares COMERICA SHORT TERM FUND	2,000,000.00	2,000,000.00
02/27/2025	SWEEP SALE	157,456 shares COMERICA SHORT TERM FUND	157,456.00	157,456.00
03/03/2025	SWEEP PURCHASE	73,172.4 shares COMERICA SHORT TERM FUND STATE COST: 0.00	73,172.40	73,172.40



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
03/12/2025	SWEEP PURCHASE	4,582.19 shares COMERICA SHORT TERM FUND STATE COST: 0.00	4,582.19	4,582.19
03/12/2025	SWEEP PURCHASE	47,896 shares COMERICA SHORT TERM FUND STATE COST: 0.00	47,896.00	47,896.00
03/13/2025	SWEEP PURCHASE	47,896 shares COMERICA SHORT TERM FUND STATE COST: 0.00	47,896.00	47,896.00
03/13/2025	SWEEP SALE	47,896 shares COMERICA SHORT TERM FUND	47,896.00	47,896.00
03/18/2025	SWEEP SALE	82,500 shares COMERICA SHORT TERM FUND	82,500.00	82,500.00
03/24/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
03/25/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
03/25/2025	SWEEP SALE	7,485 shares COMERICA SHORT TERM FUND	7,485.00	7,485.00
03/25/2025	SWEEP PURCHASE	34,645 shares COMERICA SHORT TERM FUND STATE COST: 0.00	34,645.00	34,645.00
03/26/2025	SWEEP PURCHASE	34,645 shares COMERICA SHORT TERM FUND STATE COST: 0.00	34,645.00	34,645.00
03/26/2025	SWEEP SALE	34,645 shares COMERICA SHORT TERM FUND	34,645.00	34,645.00
03/27/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
03/31/2025	SWEEP PURCHASE	398,929.81 shares COMERICA SHORT TERM FUND STATE COST: 0.00	398,929.81	398,929.81
04/01/2025	SWEEP PURCHASE	484,853.47 shares COMERICA SHORT TERM FUND STATE COST: 0.00	484,853.47	484,853.47
04/01/2025	SWEEP SALE	398,929.81 shares COMERICA SHORT TERM FUND	398,929.81	398,929.81
04/02/2025	SWEEP PURCHASE	214,489.17 shares COMERICA SHORT TERM FUND STATE COST: 0.00	214,489.17	214,489.17
04/03/2025	SWEEP PURCHASE	214,489.17 shares COMERICA SHORT TERM FUND STATE COST: 0.00	214,489.17	214,489.17
04/03/2025	SWEEP SALE	214,489.17 shares COMERICA SHORT TERM FUND	214,489.17	214,489.17
04/04/2025	SWEEP PURCHASE	118.65 shares COMERICA SHORT TERM FUND STATE COST: 0.00	118.65	118.65
04/07/2025	SWEEP SALE	118.65 shares COMERICA SHORT TERM FUND	118.65	118.65
04/10/2025	SWEEP PURCHASE	3,651,853.18 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,651,853.18	3,651,853.18
04/11/2025	SWEEP PURCHASE	3,651,853.18 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,651,853.18	3,651,853.18
04/11/2025	SWEEP SALE	3,651,853.18 shares COMERICA SHORT TERM FUND	3,651,853.18	3,651,853.18



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
04/11/2025	SWEEP PURCHASE	3,651,853.18 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,651,853.18	3,651,853.18
04/14/2025	SWEEP PURCHASE	3,651,853.18 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,651,853.18	3,651,853.18
04/14/2025	SWEEP SALE	3,651,853.18 shares COMERICA SHORT TERM FUND	3,651,853.18	3,651,853.18
04/23/2025	SWEEP PURCHASE	118.73 shares COMERICA SHORT TERM FUND STATE COST: 0.00	118.73	118.73
04/23/2025	SWEEP PURCHASE	19,132 shares COMERICA SHORT TERM FUND STATE COST: 0.00	19,132.00	19,132.00
04/24/2025	SWEEP PURCHASE	19,132 shares COMERICA SHORT TERM FUND STATE COST: 0.00	19,132.00	19,132.00
04/24/2025	SWEEP SALE	19,132 shares COMERICA SHORT TERM FUND	19,132.00	19,132.00
04/25/2025	SWEEP PURCHASE	31,521.11 shares COMERICA SHORT TERM FUND STATE COST: 0.00	31,521.11	31,521.11
04/28/2025	SWEEP SALE	141,471.59 shares COMERICA SHORT TERM FUND	141,471.59	141,471.59
04/28/2025	SWEEP PURCHASE	205,780 shares COMERICA SHORT TERM FUND STATE COST: 0.00	205,780.00	205,780.00
04/29/2025	SWEEP PURCHASE	205,780 shares COMERICA SHORT TERM FUND STATE COST: 0.00	205,780.00	205,780.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
04/29/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
04/29/2025	SWEEP SALE	205,780 shares COMERICA SHORT TERM FUND	205,780.00	205,780.00
04/29/2025	SWEEP PURCHASE	89,759.21 shares COMERICA SHORT TERM FUND STATE COST: 0.00	89,759.21	89,759.21
04/30/2025	SWEEP PURCHASE	89,759.21 shares COMERICA SHORT TERM FUND STATE COST: 0.00	89,759.21	89,759.21
04/30/2025	SWEEP SALE	89,759.21 shares COMERICA SHORT TERM FUND	89,759.21	89,759.21
05/01/2025	SWEEP PURCHASE	99,024.26 shares COMERICA SHORT TERM FUND STATE COST: 0.00	99,024.26	99,024.26
05/06/2025	SWEEP PURCHASE	33 shares COMERICA SHORT TERM FUND STATE COST: 0.00	33.00	33.00
05/06/2025	SWEEP PURCHASE	0.1 share COMERICA SHORT TERM FUND STATE COST: 0.00	0.10	0.10
05/07/2025	SWEEP PURCHASE	33.1 shares COMERICA SHORT TERM FUND STATE COST: 0.00	33.10	33.10
05/07/2025	SWEEP SALE	33.1 shares COMERICA SHORT TERM FUND	33.10	33.10
05/13/2025	SWEEP PURCHASE	40 shares COMERICA SHORT TERM FUND STATE COST: 0.00	40.00	40.00
05/22/2025	SWEEP SALE	3,651,853.18 shares COMERICA SHORT TERM FUND	3,651,853.18	3,651,853.18



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
05/22/2025	SWEEP PURCHASE	296,347.86 shares COMERICA SHORT TERM FUND STATE COST: 0.00	296,347.86	296,347.86
05/23/2025	SWEEP PURCHASE	296,347.86 shares COMERICA SHORT TERM FUND STATE COST: 0.00	296,347.86	296,347.86
05/23/2025	SWEEP SALE	296,347.86 shares COMERICA SHORT TERM FUND	296,347.86	296,347.86
05/30/2025	SWEEP PURCHASE	6,169 shares COMERICA SHORT TERM FUND STATE COST: 0.00	6,169.00	6,169.00
06/02/2025	SWEEP PURCHASE	110,214.68 shares COMERICA SHORT TERM FUND STATE COST: 0.00	110,214.68	110,214.68
06/02/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
06/02/2025	SWEEP SALE	6,169 shares COMERICA SHORT TERM FUND	6,169.00	6,169.00
06/06/2025	SWEEP PURCHASE	2,085 shares COMERICA SHORT TERM FUND STATE COST: 0.00	2,085.00	2,085.00
06/06/2025	SWEEP PURCHASE	730,088.9 shares COMERICA SHORT TERM FUND STATE COST: 0.00	730,088.90	730,088.90
06/09/2025	SWEEP PURCHASE	730,088.9 shares COMERICA SHORT TERM FUND STATE COST: 0.00	730,088.90	730,088.90
06/09/2025	SWEEP SALE	730,088.9 shares COMERICA SHORT TERM FUND	730,088.90	730,088.90



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
06/20/2025	SWEEP PURCHASE	1,325,670 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,325,670.00	1,325,670.00
06/23/2025	SWEEP PURCHASE	1,325,670 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,325,670.00	1,325,670.00
06/23/2025	SWEEP SALE	1,325,670 shares COMERICA SHORT TERM FUND	1,325,670.00	1,325,670.00
06/24/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
06/25/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
06/25/2025	SWEEP SALE	7,485 shares COMERICA SHORT TERM FUND	7,485.00	7,485.00
06/26/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
06/27/2025	SWEEP PURCHASE	47,847 shares COMERICA SHORT TERM FUND STATE COST: 0.00	47,847.00	47,847.00
06/30/2025	SWEEP PURCHASE	47,847 shares COMERICA SHORT TERM FUND STATE COST: 0.00	47,847.00	47,847.00
06/30/2025	SWEEP SALE	47,847 shares COMERICA SHORT TERM FUND	47,847.00	47,847.00
07/01/2025	SWEEP PURCHASE	93,002.4 shares COMERICA SHORT TERM FUND STATE COST: 0.00	93,002.40	93,002.40



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
07/01/2025	SWEEP PURCHASE	4,206.87 shares COMERICA SHORT TERM FUND STATE COST: 0.00	4,206.87	4,206.87
07/21/2025	SWEEP SALE	37,339 shares COMERICA SHORT TERM FUND	37,339.00	37,339.00
07/23/2025	SWEEP PURCHASE	498,662.26 shares COMERICA SHORT TERM FUND STATE COST: 0.00	498,662.26	498,662.26
07/24/2025	SWEEP PURCHASE	498,662.26 shares COMERICA SHORT TERM FUND STATE COST: 0.00	498,662.26	498,662.26
07/24/2025	SWEEP SALE	498,662.26 shares COMERICA SHORT TERM FUND	498,662.26	498,662.26
07/30/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
08/01/2025	SWEEP PURCHASE	97,416.82 shares COMERICA SHORT TERM FUND STATE COST: 0.00	97,416.82	97,416.82
08/14/2025	SWEEP SALE	89,570.81 shares COMERICA SHORT TERM FUND	89,570.81	89,570.81
08/15/2025	SWEEP PURCHASE	1,424,749.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,424,749.32	1,424,749.32
08/18/2025	SWEEP PURCHASE	1,424,749.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,424,749.32	1,424,749.32
08/18/2025	SWEEP SALE	1,424,749.32 shares COMERICA SHORT TERM FUND	1,424,749.32	1,424,749.32
08/18/2025	SWEEP PURCHASE	73,106 shares COMERICA SHORT TERM FUND STATE COST: 0.00	73,106.00	73,106.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
08/19/2025	SWEEP PURCHASE	73,106 shares COMERICA SHORT TERM FUND STATE COST: 0.00	73,106.00	73,106.00
08/19/2025	SWEEP SALE	73,106 shares COMERICA SHORT TERM FUND	73,106.00	73,106.00
08/28/2025	SWEEP SALE	1,500,000 shares COMERICA SHORT TERM FUND	1,500,000.00	1,500,000.00
08/28/2025	SWEEP PURCHASE	343,440 shares COMERICA SHORT TERM FUND STATE COST: 0.00	343,440.00	343,440.00
08/29/2025	SWEEP PURCHASE	343,440 shares COMERICA SHORT TERM FUND STATE COST: 0.00	343,440.00	343,440.00
08/29/2025	SWEEP SALE	343,440 shares COMERICA SHORT TERM FUND	343,440.00	343,440.00
08/29/2025	SWEEP PURCHASE	581,267 shares COMERICA SHORT TERM FUND STATE COST: 0.00	581,267.00	581,267.00
09/02/2025	SWEEP PURCHASE	679,125.98 shares COMERICA SHORT TERM FUND STATE COST: 0.00	679,125.98	679,125.98
09/02/2025	SWEEP SALE	581,267 shares COMERICA SHORT TERM FUND	581,267.00	581,267.00
09/17/2025	SWEEP PURCHASE	14.58 shares COMERICA SHORT TERM FUND STATE COST: 0.00	14.58	14.58
09/19/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
09/22/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
09/22/2025	SWEEP SALE	7,485 shares COMERICA SHORT TERM FUND	7,485.00	7,485.00
09/25/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
09/26/2025	SWEEP SALE	118,763.62 shares COMERICA SHORT TERM FUND	118,763.62	118,763.62
09/30/2025	SWEEP PURCHASE	208,057.38 shares COMERICA SHORT TERM FUND STATE COST: 0.00	208,057.38	208,057.38
09/30/2025	SWEEP PURCHASE	208,421 shares COMERICA SHORT TERM FUND STATE COST: 0.00	208,421.00	208,421.00
10/01/2025	SWEEP PURCHASE	301,746.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	301,746.32	301,746.32
10/01/2025	SWEEP SALE	208,421 shares COMERICA SHORT TERM FUND	208,421.00	208,421.00
10/01/2025	SWEEP PURCHASE	135,179.47 shares COMERICA SHORT TERM FUND STATE COST: 0.00	135,179.47	135,179.47
10/02/2025	SWEEP PURCHASE	135,179.47 shares COMERICA SHORT TERM FUND STATE COST: 0.00	135,179.47	135,179.47
10/02/2025	SWEEP SALE	135,179.47 shares COMERICA SHORT TERM FUND	135,179.47	135,179.47
10/09/2025	SWEEP PURCHASE	2,553.27 shares COMERICA SHORT TERM FUND STATE COST: 0.00	2,553.27	2,553.27



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
10/10/2025	SWEEP SALE	2,553.27 shares COMERICA SHORT TERM FUND	2,553.27	2,553.27
10/10/2025	SWEEP PURCHASE	122.77 shares COMERICA SHORT TERM FUND STATE COST: 0.00	122.77	122.77
10/10/2025	SWEEP PURCHASE	2,553.27 shares COMERICA SHORT TERM FUND STATE COST: 0.00	2,553.27	2,553.27
10/14/2025	SWEEP SALE	122.77 shares COMERICA SHORT TERM FUND	122.77	122.77
10/14/2025	SWEEP PURCHASE	122.77 shares COMERICA SHORT TERM FUND STATE COST: 0.00	122.77	122.77
10/23/2025	SWEEP PURCHASE	2,402,231.23 shares COMERICA SHORT TERM FUND STATE COST: 0.00	2,402,231.23	2,402,231.23
10/24/2025	SWEEP PURCHASE	2,402,231.23 shares COMERICA SHORT TERM FUND STATE COST: 0.00	2,402,231.23	2,402,231.23
10/24/2025	SWEEP PURCHASE	67.7 shares COMERICA SHORT TERM FUND STATE COST: 0.00	67.70	67.70
10/24/2025	SWEEP SALE	2,402,231.23 shares COMERICA SHORT TERM FUND	2,402,231.23	2,402,231.23
10/30/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
11/03/2025	SWEEP PURCHASE	94,794.45 shares COMERICA SHORT TERM FUND STATE COST: 0.00	94,794.45	94,794.45



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
11/10/2025	SWEEP PURCHASE	131,692 shares COMERICA SHORT TERM FUND STATE COST: 0.00	131,692.00	131,692.00
11/12/2025	SWEEP PURCHASE	131,692 shares COMERICA SHORT TERM FUND STATE COST: 0.00	131,692.00	131,692.00
11/12/2025	SWEEP SALE	131,692 shares COMERICA SHORT TERM FUND	131,692.00	131,692.00
11/17/2025	SWEEP SALE	63,092.79 shares COMERICA SHORT TERM FUND	63,092.79	63,092.79
11/18/2025	SWEEP PURCHASE	376.17 shares COMERICA SHORT TERM FUND STATE COST: 0.00	376.17	376.17
11/18/2025	SWEEP PURCHASE	1,871.78 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,871.78	1,871.78
11/19/2025	SWEEP SALE	376.17 shares COMERICA SHORT TERM FUND	376.17	376.17
11/19/2025	SWEEP PURCHASE	376.17 shares COMERICA SHORT TERM FUND STATE COST: 0.00	376.17	376.17
11/25/2025	SWEEP PURCHASE	272,026 shares COMERICA SHORT TERM FUND STATE COST: 0.00	272,026.00	272,026.00
11/26/2025	SWEEP PURCHASE	272,026 shares COMERICA SHORT TERM FUND STATE COST: 0.00	272,026.00	272,026.00
11/26/2025	SWEEP SALE	272,026 shares COMERICA SHORT TERM FUND	272,026.00	272,026.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
11/26/2025	SWEEP PURCHASE	440,472 shares COMERICA SHORT TERM FUND STATE COST: 0.00	440,472.00	440,472.00
11/28/2025	SWEEP PURCHASE	440,472 shares COMERICA SHORT TERM FUND STATE COST: 0.00	440,472.00	440,472.00
11/28/2025	SWEEP SALE	440,472 shares COMERICA SHORT TERM FUND	440,472.00	440,472.00
12/01/2025	SWEEP PURCHASE	92,022.32 shares COMERICA SHORT TERM FUND STATE COST: 0.00	92,022.32	92,022.32
12/01/2025	SWEEP PURCHASE	263,578.62 shares COMERICA SHORT TERM FUND STATE COST: 0.00	263,578.62	263,578.62
12/02/2025	SWEEP PURCHASE	263,578.62 shares COMERICA SHORT TERM FUND STATE COST: 0.00	263,578.62	263,578.62
12/02/2025	SWEEP SALE	263,578.62 shares COMERICA SHORT TERM FUND	263,578.62	263,578.62
12/10/2025	SWEEP PURCHASE	189,474 shares COMERICA SHORT TERM FUND STATE COST: 0.00	189,474.00	189,474.00
12/11/2025	SWEEP PURCHASE	189,474 shares COMERICA SHORT TERM FUND STATE COST: 0.00	189,474.00	189,474.00
12/11/2025	SWEEP SALE	189,474 shares COMERICA SHORT TERM FUND	189,474.00	189,474.00
12/16/2025	SWEEP PURCHASE	514,672 shares COMERICA SHORT TERM FUND STATE COST: 0.00	514,672.00	514,672.00



5% Transactions - By Issue
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Date	Transaction	Description	EBT Cost	Market Value
12/17/2025	SWEEP PURCHASE	514,672 shares COMERICA SHORT TERM FUND STATE COST: 0.00	514,672.00	514,672.00
12/17/2025	SWEEP SALE	514,672 shares COMERICA SHORT TERM FUND	514,672.00	514,672.00
12/18/2025	SWEEP SALE	1,000,000 shares COMERICA SHORT TERM FUND	1,000,000.00	1,000,000.00
12/19/2025	SWEEP SALE	905,693 shares COMERICA SHORT TERM FUND	905,693.00	905,693.00
12/19/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
12/22/2025	SWEEP PURCHASE	7,485 shares COMERICA SHORT TERM FUND STATE COST: 0.00	7,485.00	7,485.00
12/22/2025	SWEEP SALE	7,485 shares COMERICA SHORT TERM FUND	7,485.00	7,485.00
12/30/2025	SWEEP PURCHASE	1,676,694.77 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,676,694.77	1,676,694.77
12/30/2025	SWEEP PURCHASE	1,710,471 shares COMERICA SHORT TERM FUND STATE COST: 0.00	1,710,471.00	1,710,471.00
12/31/2025	SWEEP PURCHASE	3,387,165.77 shares COMERICA SHORT TERM FUND STATE COST: 0.00	3,387,165.77	3,387,165.77
12/31/2025	SWEEP SALE	3,387,165.77 shares COMERICA SHORT TERM FUND	3,387,165.77	3,387,165.77
Total			**113,373,562.88**	**113,373,562.88**
Total All Issues			**113,373,562.88**	**113,373,562.88**



5% Transactions - By Broker
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

No data in the reporting period

Iron Workers' Mid-America Pension Plan

Schedule of Investment in Registered Investment Companies, Private Equity Investments, and Common Collective Trusts

December 31, 2025

Description	Cost	Fair Value	Book Value (1)	Increase (Decrease) in Fair Value
Value of interest in registered investment companeies				
U.S. Real Estate Investment Fund, LLC				
Capital contributed - $19,228,741 of $16,500,000 subscription	$ 19,228,741	21,753,922	$ 21,556,899	$ 197,023
Baird Aggregate Bond Fund - Class Institutional - 8,183,445 units owned	81,753,391	81,343,446	79,002,771	2,340,675
Dodge & Cox Income Fund - Class I - 6,345,850 units owned	80,467,294	81,544,170	85,576,532	(4,032,362)
Artisan High Income Fund - 1,730,584 units owned	16,256,286	15,921,374	15,748,083	173,291
Conestoga Small Cap Fund - Institutional Class - 318,168 units owned	22,875,456	21,400,011	24,010,561	(2,610,550)
DWS RREEF Real Assets Fund - Institutional Class - 1,477,108 units owned	18,281,857	18,508,167	17,105,613	1,402,554
Dodge & Cox International Stock Fund - Class I - 5,511,012 units owned	66,840,656	90,711,255	60,813,398	29,897,857
Nationwide WCM Focused Small Cap Fund - Institutional Service Class - 867,742 units owned	23,833,064	20,088,237	21,319,539	(1,231,302)
PIMCO RAE Emerging Markets Fund - 3,186,988 units owned	33,954,250	37,829,546	31,592,190	6,237,356
GQG Partners Emerging Markets Equity Fund - Institutional Shares - 1,765,516 units owned	29,229,550	31,426,185	29,201,635	2,224,550
WCM Focused International Growth Fund - Institutional Shares - 3,078,846 units owned	71,674,866	76,601,692	63,979,304	12,622,388
Grosvenor Multi-Class Fund II				
Capital contributed - $14,000,000 of $14,000,000 subscription	14,000,000	19,309,096	16,514,028	2,795,068
Mesirow Institutional Multi-Strategy Fund L.P. - 1.6770% ownership	54,524	682,019	697,196	(15,177)
Total	$ 478,449,935	$ 517,119,120	$ 467,117,749	$ 50,001,371
Private equity investments (Partnership/joint venture interests)				
Landmark Equity Partners XIV				
Capital contributed - $9,900,000 of $10,000,000 subscription	9,900,000	27,715	32,342	(4,627)
Landmark Equity Partners XV				
Capital contributed - $8,076,898 of $10,000,000 subscription	8,076,898	1,325,364	1,497,769	(172,405)
Hamilton Lane Secondary Fund III				
Capital contributed - $10,000,000 of $10,000,000 subscription	10,000,000	92,666	110,820	(18,154)
Hamilton Lane Secondary Feeder Fund IV-A				
Capital contributed - $5,630,305 of $10,000,000 subscription	5,630,305	2,147,535	2,374,433	(226,898)
American Realty Advisors				
Capital contributed - $10,000,000 of $10,000,000 subscription	10,000,000	17,789,064	17,250,977	538,087
Corbin ERISA Opportunity Fund, L.P. - 0.8501% ownership	13,000,000	20,721,593	19,259,017	1,462,576
Harrison Street Real Estate Partners VI, L.P.				
Capital contributed - $5,501,278 of $6,000,000 subscription	5,501,278	1,770,137	2,248,423	478,286
Hamilton Lane Strategic Opportunities 2017 Fund LP				
Capital contributed - $6,053,869 of $7,500,000 subscription	6,053,869	624,691	935,673	(310,982)
Tennenbaum Capital Partners Direct Lending Feeder VIII				
Capital contributed - $20,000,000 of $20,000,000 subscription	20,000,000	163,780	464,711	(300,931)
Goldman Sachs Private Equity Partners				
Capital contributed - $7,500,000 of $7,500,000 subscription	7,500,000	22,595	120,673	(98,078)
Hamilton Lane Strategic Opportunities Fund IV 2018				
Capital contributed - $4,256,635 of $5,000,000 subscription	4,256,635	881,363	1,042,367	(161,004)
PEG Global Private Equity Fund VII				
Capital Contributed - $13,350,981 of $15,000,000 subscription	13,350,981	15,698,723	13,602,049	2,096,674
Hamilton Lane Strategic Opportunities Fund 2019				
Capital contributed - $5,692,883 of $8,000,000 subscription	5,692,883	1,952,246	1,647,874	304,372
Thomas H Lee Equity Fund VIII LP				
Capital contributed - $13,193,247 of $15,000,000 subscription	13,193,247	8,590,105	7,905,698	684,407
Siguler Guff Small Buyout Fund				
Capital contributed - $13,279,790 of $15,000,000 subscription	13,279,790	15,327,845	13,644,103	1,683,742
First Light Prism Feeder Fund, Ltd. - 6,500 units owned	6,500,000	10,429,147	7,520,318	2,908,829
CIM Fund IX LP				
Capital contributed - $7,200,257 of $8,000,000 subscription	7,200,257	6,679,563	6,018,354	661,209
Total	$ 159,136,143	$ 104,244,132	$ 95,675,601	$ 9,525,103
Value of interest in common/collective trusts				
AFL-CIO Building Investment Trust - 1,355 units owned	$ 3,423,562	$ 7,716,196	7,410,911	$ 305,285
Comerica Short Term Investment Fund - 31,970,819 units owned	31,999,044	31,999,044	31,999,044	-
ASB Allegiance Real Estate Fund 8,508 units owned				
Managed by the Chevy Chase Trust Company	5,000,000	12,546,519	11,976,895	569,624
Neuberger Berman Opportunistic Fixed Income Trust - 4,677,729 units owned	51,736,957	64,318,771	58,882,093	5,436,678
Northern Trust Collective S&P 500 Index Fund - Non-Lending - 9,933 units owned	150,643,430	265,397,802	224,785,453	40,612,349
Northern Trust Collective S&P 400 Index Fund - Non-Lending - 18,049 units owned	56,644,783	73,206,732	68,158,638	5,048,094
Total	$ 299,447,776	$ 455,185,064	$ 403,213,034	$ 51,972,030
Value of interest in 103-12 investment entity				
Ullico Infrastructure Tax-Exempt Fund, L.P.				
Capital contributed - $25,000,000 of $25,000,000 subscription	$ 25,000,000	$ 18,699,651	$ 17,132,313	$ 1,567,338

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

SUPPLEMENTAL SCHEDULE 1

Iron Workers Mid-America Pension Fund
Interest Bearing Cash
EIN#36-6488227
Y/E 12/31/25

Fair Market Value
Interest Bearing Cash

	Cost/Fair Value
Amalgamated Bank	
Fringe Checking Account	$ 228,830
Pension Payout Checking Account	5,543,337
Regular Checking Account	2,687,026
Comerica	
Iron WRK M.A. Pen - Lehman PUSD	5,090
Total Interest Bearing Cash	$ 8,464,283



Detailed Holdings
For the Period January 01, 2025 - December 31, 2025

IRON WORKERS M.A. PENSION
Account Number:

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Debt Securities							
Foreign Bonds and Notes							
ASIAN DEVELOPMENT BANK 2.75% DTD 1/19/2018 2.75% 1/19/2028 Cusip: 045167EG4, Standard & Poor's AAA	70,000.0000	98.41	68,885.60	66,769.50	2,116.10	866.25 1,925.00	0.0360

Total Corporate Debt Instruments

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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 MID-AMERICA 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 MID-AMERICA PENSION PLAN

D Employer Identification Number (EIN)
36-6488227

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

1a	Enter the valuation date: Month 01 Day 01 Year 2025		
b	Assets		
	(1) Current value of assets	**1b(1)**	997,145,724
	(2) Actuarial value of assets for funding standard account	**1b(2)**	1,005,618,381
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1,108,209,763
	(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)**	1,108,209,763
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)**	1,720,136,915
	(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	49,274,377
	(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	71,159,466
	(3) Expected plan disbursements for the plan year	**1d(3)**	73,359,466

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 William Gitterman WJG — 09/14/2026

Signature of actuary — Date

William Gitterman, FSA, MAAA, EA — 2608743

Type or print name of actuary — Most recent enrollment number

SEGAL — 312-984-8500

Firm name — Telephone number (including area code)

101 NORTH WACKER DRIVE, SUITE 1800
CHICAGO IL 60606-1722

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**	997,904,751
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4,514	835,002,927
(2) For terminated vested participants		1,614	159,980,786
(3) For active participants:			
(a) Non-vested benefits			52,388,346
(b) Vested benefits			672,764,856
(c) Total active		3,063	725,153,202
(4) Total		9,191	1,720,136,915
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	58.01 %

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
07/01/2025	59,873,087	0			

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** 4.01 %

		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)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
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)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.2 %
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)**	2,121,235
(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	5,328,305	546,747
3	21,114,947	2,166,643

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)**

(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**	
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**	26,876,676
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	322,813,715	51,926,014
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	5,516,188
e Total charges. Add lines 9a through 9d		**9e**	84,318,878
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	125,837,663
g Employer contributions. Total from column (b) of line 3		**9g**	59,873,087
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	94,384,670	21,500,078
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	12,409,200
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	282,242,864	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	591,009,268	
(3) FFL credit		**9j(3)**	0
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**	219,620,028
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	135,301,150
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)**	0
(3) Total as of valuation date		**9o(3)**	0
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

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2024.

Actives by Age and Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	225	210	15	—	—	—	—	—	—	—
	$416	$370	—	—	—	—	—	—	—	—
25 - 29	294	159	124	11	—	—	—	—	—	—
	$799	$459	$1,141	—	—	—	—	—	—	—
30 - 34	367	116	181	66	4	—	—	—	—	—
	$1,067	$436	$1,146	$1,824	—	—	—	—	—	—
35 - 39	430	62	148	113	103	4	—	—	—	—
	$1,670	$401	$1,129	$1,941	$2,814	—	—	—	—	—
40 - 44	497	48	110	91	165	76	7	—	—	—
	$2,213	$436	$1,140	$2,020	$2,813	$3,603	—	—	—	—
45 - 49	501	34	48	52	124	134	103	6	—	—
	$2,904	$352	$1,084	$1,964	$2,799	$3,554	$4,239	—	—	—
50 - 54	409	12	18	42	84	90	109	50	4	—
	$3,217	—	—	$1,983	$2,602	$3,372	$4,164	$4,335	—	—
55 - 59	244	6	15	17	46	41	50	32	36	1
	$3,247	—	—	—	$2,607	$3,339	$3,554	$4,280	$4,667	—
60 - 64	88	5	7	10	17	13	6	10	18	2
	$2,977	—	—	—	—	—	—	—	—	—
65 - 69	6	1	1	—	1	—	—	1	—	2
	—	—	—	—	—	—	—	—	—	—
70 & over	2	—	—	—	—	—	—	—	—	2
	—	—	—	—	—	—	—	—	—	—
Totals	3,063	653	667	402	544	358	275	99	58	7
	$2,086	**$410**	**$1,130**	**$1,936**	**$2,746**	**$3,487**	**$4,071**	**$4,397**	**$4,507**	**—**

Note: Excludes 196 participants with less than one pension credit.

Segal

Actuarial assumptions, methods and models

Schedule MB, Line 6

Economic assumptions

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

$2,200,000 for the year beginning January 1, 2025 (equivalent to $2,121,235 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Demographic and noneconomic assumptions

Mortality rates

Non-retired participants: 110% of the Pri-2012 Employee Blue Collar Amount-weighted (sex-specific) with generational projection using Mortality Improvement Scale MP-2021.

Non-disabled pensioners: 110% of the Pri-2012 Retiree Blue Collar Amount-weighted (sex-specific) with generational projection using Mortality Improvement Scale MP-2021.

Beneficiaries:110% of the Pri-2012 Contingent Survivor Blue Collar Amount-weighted (sex-specific) with generational projection using Mortality Improvement Scale MP-2021.

Disabled: 110% of the Pri-2012 Disabled Retiree Amount-weighted (sex-specific) with generational projection using Mortality Improvement Scale MP-2021.

The underlying tables (including the 10% load) with the generational projection using scale MP-2021 to the ages of participants as of the valuation date reasonably reflect the mortality experience of the Plan as of the measurement date. The mortality tables were then adjusted to future years using generational projections using the MP-2021 scale to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years taking into consideration the results of Segal's industry mortality study.

Disability and Withdrawal rates (%)

Age	Disability[1]	Withdrawal[2]
20	0.05	2.48
25	0.06	2.42
30	0.08	2.33
35	0.11	2.18
40	0.17	1.84
45	0.27	1.59
50	0.45	1.06
55	0.76	0.39
60	1.22	0.03

The disability and withdrawal rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the projected number based on the prior year's assumption over the most recent five years.

[1] All disability incidents are not assumed to be job-related
[2] For non-vested participants, withdrawal rates are 4 times higher. Withdrawal rates cut out at early retirement age.

Retirement rates (%)

Age	Active Participants	Inactive Vested Participants
55	30	10
56 – 58	5	5
59	25	5
60 – 61	30	15
62	35	50
63	20	25
64	30	25
65	100	100

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

Future benefit accruals

1,600 hours per active employee included in the valuation.

The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 250 hours and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married

75%

Age and sex of spouse

Spouses are assumed to be 4 years younger than male participants and 4 years older than female participants. If not given, spouses are assumed to have the opposite sex of the participant.

Benefit election

Single participants are assumed to elect the single life annuity. Married participants are assumed to elect the single life annuity or 50% joint and survivor annuity with pop-up feature, whichever is more valuable.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

Delayed retirement factors

Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Methods, models and other information

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal cost and actuarial accrued liability are calculated on an individual basis.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Appendix B.

Current liability assumptions

- **Interest:** 4.01%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2025	$2,886,038	$1,067,767	$67,074,599	$71,028,404
2026	5,714,931	1,797,382	65,449,848	72,962,161
2027	8,738,248	2,362,654	63,720,444	74,821,346
2028	11,848,994	2,863,129	61,829,731	76,541,854
2029	14,802,792	3,304,581	59,950,613	78,057,986
2030	17,757,821	3,838,658	58,006,689	79,603,168
2031	20,753,757	4,438,192	56,001,755	81,193,704
2032	23,627,094	5,035,126	53,940,122	82,602,342
2033	26,438,549	5,606,133	51,826,673	83,871,355
2034	29,102,021	6,263,519	49,666,929	85,032,469
2035	31,740,472	6,951,987	47,467,011	86,159,470
2036	34,315,921	7,633,670	45,233,543	87,183,134
2037	36,728,923	8,318,618	42,973,599	88,021,140
2038	38,988,010	8,801,069	40,694,415	88,483,494
2039	41,144,960	9,352,397	38,403,377	88,900,734
2040	43,029,795	9,911,785	36,108,390	89,049,970
2041	44,818,681	10,341,432	33,817,962	88,978,075
2042	46,347,924	10,812,042	31,541,022	88,700,988

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Segal

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2043	$47,644,942	$11,207,434	$29,286,859	$88,139,235
2044	48,674,979	11,470,692	27,065,061	87,210,732
2045	49,504,383	11,693,355	24,885,428	86,083,166
2046	50,060,026	11,758,427	22,758,156	84,576,609
2047	50,447,410	11,746,546	20,693,660	82,887,616
2048	50,649,064	11,784,170	18,702,450	81,135,684
2049	50,563,796	11,684,537	16,794,819	79,043,152
2050	50,309,659	11,533,135	14,980,551	76,823,345
2051	49,881,009	11,395,690	13,268,554	74,545,253
2052	49,236,444	11,214,733	11,666,490	72,117,667
2053	48,467,122	11,000,590	10,180,522	69,648,234
2054	47,569,254	10,691,955	8,815,018	67,076,227
2055	46,448,074	10,348,378	7,572,333	64,368,785
2056	45,253,991	9,990,338	6,452,678	61,697,007
2057	43,970,260	9,569,526	5,454,120	58,993,906
2058	42,503,749	9,134,563	4,572,732	56,211,044
2059	40,911,489	8,637,297	3,802,950	53,351,736
2060	39,259,748	8,147,641	3,137,786	50,545,175

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Segal

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2061	$37,508,319	$7,668,614	$2,569,141	$47,746,074
2062	35,667,021	7,171,114	2,088,216	44,926,351
2063	33,788,867	6,668,596	1,685,721	42,143,184
2064	31,881,650	6,171,169	1,352,286	39,405,105
2065	29,948,237	5,675,468	1,078,750	36,702,455
2066	28,006,588	5,192,292	856,319	34,055,199
2067	26,068,036	4,724,594	676,880	31,469,510
2068	24,164,996	4,275,123	533,157	28,973,276
2069	22,310,731	3,846,320	418,748	26,575,799
2070	20,508,025	3,440,223	328,163	24,276,411
2071	18,773,378	3,058,558	256,752	22,088,688
2072	17,117,984	2,702,581	200,632	20,021,197
2073	15,547,471	2,373,011	156,627	18,077,109
2074	14,065,809	2,070,205	122,172	16,258,186

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Segal

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2025	$55,419,903	$120,876	$55,540,779
2026	$55,419,903	$120,876	$55,540,779
2027	$55,419,903	$120,876	$55,540,779
2028	$55,419,903	$120,876	$55,540,779
2029	$55,419,903	$120,876	$55,540,779
2030	$55,419,903	$107,730	$55,527,633
2031	$55,419,903	$60,388	$55,480,291
2032	$55,419,903	$60,388	$55,480,291
2033	$55,419,903	$60,388	$55,480,291
2034	$55,419,903	$60,388	$55,480,291

Segal

Investment return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of December 31, 2024:
  - the 4044 interest rates are as specified in the PBGC yield curve published for December 2024

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 7.00% in the actuarial valuation for the year beginning on the day following the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
  - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
  - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Segal

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	06/01/1995	$450,057	.42	$450,057
Plan Amendment	01/01/1996	4,316	1	4,316
Assumption Change	01/01/1996	212,655	1	212,655
Plan Amendment	03/01/1996	448,436	1.16	388,655
Assumption Change	01/01/1997	909,109	2	469,926
Plan Amendment	01/01/1997	4,312,047	2	2,228,933
Plan Amendment	01/01/1998	708,305	3	252,244
Plan Amendment	01/01/1998	2,325,212	3	828,062
Plan Amendment	06/01/1999	1,394,226	4.42	352,877
Plan Amendment	03/01/2000	9,819,039	5.17	2,176,279
Plan Amendment	01/01/2001	11,714,022	6	2,296,778
Plan Amendment	01/01/2002	2,585,973	7	448,445
Plan Amendment	01/01/2003	5,337,197	8	835,335
Plan Amendment	01/01/2004	4,564,217	9	654,715
Plan Amendment	01/01/2005	7,218,495	10	960,515
Plan Amendment	01/01/2006	7,773,093	11	968,781
Assumption Change	01/01/2007	8,860,508	12	1,042,575
Base due to Dec. 31, 2008 Investment Loss	01/01/2009	43,554,134	13	4,870,364
Plan Amendment	06/01/2010	11,893	.42	11,893
Base due to Dec. 31, 2008 Investment Loss	01/01/2011	25,036,369	13	2,799,647
Plan Amendment	06/01/2011	129,262	1.42	92,314
Experience Loss	01/01/2012	789,354	2	408,024
Change in Assumptions	01/01/2012	3,505,788	2	1,812,171

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Dec. 31, 2008 Investment Loss	01/01/2012	11,206,700	13	1,253,169
Plan Amendment	06/01/2012	200,054	2.42	86,655
Experience Loss	01/01/2013	4,468,086	3	1,591,188
Plan Amendment	05/01/2013	100,512	3.33	32,596
Plan Amendment	06/01/2013	323,817	3.42	102,552
Experience Loss	01/01/2014	2,234,954	4	616,655
Plan Amendment	05/01/2014	78,720	4.33	20,279
Plan Amendment	06/01/2014	436,147	4.42	110,388
Plan Amendment	01/01/2015	17,906	5	4,081
Experience Loss	01/01/2015	4,736,431	5	1,079,599
Change in Assumptions	01/01/2015	12,387,908	5	2,823,641
Plan Amendment	05/01/2015	376,423	5.33	81,339
Plan Amendment	06/01/2015	5,589,166	5.42	1,191,072
Plan Amendment	01/01/2016	4,083	6	801
Experience Loss	01/01/2016	10,618,262	6	2,081,932
Plan Amendment	05/01/2016	107,469	6.33	20,182
Plan Amendment	06/01/2016	1,194,488	6.42	221,795
Plan Amendment	01/01/2017	4,759	7	825
Experience Loss	01/01/2017	10,477,324	7	1,816,917
Plan Amendment1	05/01/2017	114,145	7.33	19,098
Plan Amendment2	06/01/2017	1,469,983	7.42	243,648
Plan Amendment3	07/01/2017	69,674	7.5	11,454
Plan Amendment	01/01/2018	5,945	8	930
Change in Assumptions	01/01/2018	2,289,784	8	358,379
Experience Loss	01/01/2018	7,653,669	8	1,197,890
Plan Amendment1	05/01/2018	123,071	8.33	18,688

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment2	06/01/2018	1,704,576	8.42	256,770
Plan Amendment3	07/01/2018	205,817	8.5	30,787
Experience Loss	01/01/2019	14,464,974	9	2,074,933
Experience Loss	01/01/2020	6,803,997	10	905,361
Change in Assumptions	01/01/2022	38,000,936	12	4,471,396
Plan Amendment	01/01/2023	788,230	13	88,142
Change in Assumptions	01/01/2023	1,105,202	13	123,587
Experience Loss	01/01/2023	14,248,388	13	1,593,301
Experience Loss	01/01/2024	1,095,156	14	117,033
Experience Loss	01/01/2025	5,328,305	15	546,747
Plan Amendment	01/01/2025	21,114,947	15	2,166,643
Total		**$322,813,715**		**$51,926,014**

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to Dec. 31, 2008 Investment Loss	01/01/2010	$17,292,930	13	$1,933,751
Experience Gain	01/01/2011	2,743,440	1	2,743,440
Plan Amendment	07/01/2016	109,488	6.5	20,130
Change in Funding Method	01/01/2019	50,501,445	4	13,934,062
Plan Amendment	01/01/2020	298,640	10	39,738
Experience Gain	01/01/2021	10,194,867	11	1,270,613
Experience Gain	01/01/2022	13,243,860	12	1,558,344
Total		**$94,384,670**		**$21,500,078**

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 3.29% to 4.01% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2025:
  - Annual administrative expenses, previously $2,100,000
- In conjunction with the plan change, the following actuarial assumption was changed:
  - Retirement Rates for active participants at ages 55, 60, and 61, previously 15%, 25% and 25%, respectively

FSA Contribution Timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.

Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing Plan

Regular pension

- **Age Requirement:** 62 (65 for Local 136)
- **Service Requirement:** Ten Pension Credits
- **Amount:** Sum of Basic Pension and Earned When Paid Pension earned prior to January 1, 2020, and Percentage of Contribution benefit.
- **Basic Pension:** Total number of pension credits, multiplied by accrual rates below, earned prior to January 1, 2020.

Basic Contribution Rate	Accrual Rate	Basic Contribution Rate	Accrual Rate
$0.01	$0.30	$0.76	$27.45
$0.075 / 0.085	$2.55	$1.07	$30.95
$0.125	$3.50	$1.31	$34.30
$0.175	$10.65	$1.56	$37.70
$0.21 / 0.23	$13.05	$1.81	$42.00
$0.26	$15.40	$2.06	$45.50
$0.51	$23.15	$2.31	$49.00
$0.73	$20.95		

At the $2.55 accrual rate, past service credits are only included up to a level such that the total pension credits equal 25 years.

- **Earned When Paid Pension:** Participants in Locals that provide an extra $0.55 per hour contribution receive Earned When Paid Pension of $27.00 per pension credit only for those credits earned when the higher contribution rate is paid. Between January 1, 1991 and June 1, 1993, $0.25 per hour may have been contributed and the corresponding accrual rate was $13.50 per pension credit.

  An additional $0.50 per hour may be contributed in $0.25 increments to receive an additional $10.00 ($5.00 for a $0.25 per hour increase) per pension credit for all previously Earned When Paid credits. Effective January 1, 2020, no future Earned When Paid Benefits are accrued.

- **Percent of Contributions:** Participants in Locals that make contributions towards Percent of Contributions benefits:
  - 3.00% of contributions made up to December 31, 2006; plus
  - 2.75% of contributions made on or after January 1, 2007 up to December 31, 2009; plus
  - 1.00% of contributions made on or after January 1, 2010

Early retirement

- **Age Requirement:** 55 (52 for benefits accrued prior to January 1, 2010 by participants in locals other than Local 136)
- **Service Requirement:** 15 Pension Credits
- **Amount:** Regular pension accrued (sum of Basic Pension, Earned When Paid Pension, and Percent of Contributions Benefit) reduced by a percentage according to the following tables:

Age at Retirement		Percentage of Reduction	
Participants of Local 136	**Participants of Other Locals**	**Benefits on or Before December 31, 2006**	**Benefits Accrued on or After January 1, 2007**
55	52	10%	36%[1,2]
56	53	9%	29%[1]
57	54	8%	21%[1]
58	55	7%	15%
59	56	6%	9%
60	57	5%	7%
61	58	4%	5%
62	59	3%	3%
63	60	2%	0%
64	61	1%	0%

Disability

- **Age Requirement:** None
- **Service Requirement:** 15 Pension Credits (10 Pension Credits for those who have received a Social Security Disability Award and 5 pension credits for on-the-job (OTJ) disabilities).
- **Other Requirement:** Board may require evidence of continued entitlement to Social Security Disability Benefits.
- **Amount:** Regular pension accrued (minimum $100 for OTJ disabilities for participants contributing at $0.175 per hour or greater)

[1] Not applicable to participants from locals other than Local 136 for benefits accrued on or after January 1, 2010
[2] 37% for participants from locals other than Local 136

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five Pension Credits or five years of Vesting Service
- **Amount:** Regular pension accrued. Participants with 15 Pension Credits may elect to receive the early retirement pension after meeting the age requirement
- **Normal Retirement Age:** 65

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Pension Credits or five years of Vesting Service (no service requirement for on-the-job deaths)
- **Amount:**
  - If not on-the-job, 50% (100% if death occurs after age 52) of the amount the deceased participant would have received had the participant retired at date of death rather than died and elected the 50% (100% if the death occurs after age 52) joint and survivor form of payment. Reductions are made to the accrued benefit for early commencement (if applicable) and form of payment.
  - For on-the-job deaths, the amount is 100% of the benefit the deceased participant would have accrued if employment had continued to the normal retirement date at a rate of 1,000 hours per year. This projected benefit excludes the Earned When Paid and Percent of Contributions benefits accrued prior to January 1, 2020.
  - If the participant meets the eligibility requirements for the Pre-Retirement Lump Sum Death Benefit and/or 36-Payment Certain benefits and the surviving spouse dies before receiving an amount equal to the sum of those benefits, payments will continue to be paid until total payments equal the sum of those benefits.

Pre-retirement lump-sum death benefit (only payable if spouse's benefit is not paid)

- **Age Requirement:** None
- **Service Requirement:** None
- **Amount:** $100 per Pension Credit for which the contribution was at least $0.125 per hour, to a maximum of $1,000.

36-Payment certain (only payable if spouse's benefit is not paid)

- **Age Requirement:** None
- **Service Requirement:** 15 Pension Credits, including one at a contribution rate of at least $0.125 per hour
- **Amount:** Monthly benefit to which the participant would have been entitled to had he or she retired the day before death, calculated at minimum retirement age for participants younger than that age, using those Pension Credits accrued at an accrual rate of $3.00 or above. The Percent of Contribution benefit is payable regardless of the 15 Pension Credit requirement.

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the participant's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected (popup provision). If rejected, or if not married, benefits are payable for the life of the participant with a guarantee that the total amount paid is not less than the pre-retirement lump sum death benefit. Benefits may also be payable in any available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

The following optional forms of payment are available to married participants:

- 100% joint and survivor annuity, with pop-up
- 75% joint and survivor annuity, with pop-up

Pension Credit

¼ credit for each 250 hours in covered employment during a calendar year, to a maximum of one credit per year

Vesting credit

One vesting credit for each year with 1,000 hours worked

Contribution rate

Local	Rates in Effect as of December 31, 2024	Subsequent Rate after Mid-Year Increases
63	$10.00	$10.50[1]
111	$9.40	$9.90[2]
112	$9.56	$9.76[3]
136	$0.94	$0.94
383	$12.44	$12.69[1]
395	$13.08	$13.43[1]
444	$13.21	$13.40[1]
444SZ	$12.71	$12.75[1]
444WZ	$12.71	$12.75[1]
498	$6.63	$7.13[1]
849	$12.44	$12.69[1]
Fund Office	$9.12	$9.37[4]

For the year ending December 31, 2025, the average contribution rate was $11.21.

[1] Effective June 1, 2025
[2] Effective July 1, 2025
[3] Effective May 1, 2025
[4] Effective January 1, 2025

Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
02/21/2025	$15,097.00	$0.00	$15,097.00
03/03/2025	$15,122.00	$0.00	$15,122.00
05/20/2025	$15,097.00	$0.00	$15,097.00
05/28/2025	$15,122.00	$0.00	$15,122.00
08/19/2025	$15,097.00	$0.00	$15,097.00
09/02/2025	$15,122.00	$0.00	$15,122.00
11/18/2025	$15,097.00	$0.00	$15,097.00
12/02/2025	$15,122.00	$0.00	$15,122.00

ACTIVE PARTICIPANT DATA

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

SUMMARY OF PLAN PROVISIONS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

ACTUARIAL ASSUMPTION METHODS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

WITHDRAWAL LIABILITY AMOUNTS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB