

**SUMMARY ANNUAL REPORT FOR
IRON WORKERS DISTRICT COUNCIL OF SO OH & VICINITY BENEFIT TRUST**

This is a summary of the annual report of the Iron Workers District Council Of So Oh & Vicinity Benefit Trust, a health, life insurance, dental, vision, temporary disability and death benefits plan (Employer Identification Number 31-0557391, Plan Number 501), for the plan year 02/01/2023 through 01/31/2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Iron Workers District Council Of Southern Ohio & Vicinity has committed itself to pay all claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Humana Insurance Company, Metropolitan Life Insurance Company, Berkshire Hathaway Specialty Insurance Company and Vision Service Plan to pay certain Health, ADD, Life insurance, Stop loss, Vision claims incurred under the terms of the plan. The total premiums paid for the plan year ending 01/31/2024 were \$6,566,026.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending 01/31/2024, the premiums paid under such "experience-rated" contracts were \$2,357,284 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$0.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$46,575,283 as of the end of plan year, compared to \$38,556,516 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$8,018,767. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$68,904,899 including employer contributions of \$57,737,482, employee contributions of \$8,539,320, gains/(losses) of \$0 from the sale of assets, and earnings from investments of \$1,602,702. Plan expenses were \$60,886,132. These expenses included \$3,694,014 in administrative expenses, \$57,192,118 in benefits paid to participants and beneficiaries, and \$0 in other expenses.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- An accountant's report.
- Financial information and information on payments to service providers.
- Assets held for investment.
- Insurance information, including sales commissions paid by insurance carriers.
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Robert Kara, who is a representative of the plan administrator, at 1470 Worldwide Pl., Vandalia, OH 45377-1156 and phone number, 937-454-1744. The charge to cover copying costs will be \$5.00 for the full annual report, or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan: 1470 Worldwide Pl, Vandalia, OH 45377-1156, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. The annual report is also available online at the Department of Labor website www.efast.dol.gov.