

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ROOFERS LOCAL NO. 9 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/15/1958</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/15/1958</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/15/1958</u>					
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) <u>BOARD OF TRUSTEES- ROOFERS LOCAL NO. 9 PENSION FUND</u> <u>66 CONNECTICUT BLVD</u> <u>EAST HARTFORD, CT 06108-3013</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-6061612</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-516-8979</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-6061612</u>	2c Plan Sponsor's telephone number <u>800-516-8979</u>	2d Business code (see instructions) <u>238100</u>	
2b Employer Identification Number (EIN) <u>06-6061612</u>					
2c Plan Sponsor's telephone number <u>800-516-8979</u>					
2d Business code (see instructions) <u>238100</u>					

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.	09/26/2022	MARK CANINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2022	MICHAEL THOMPSON
	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

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v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	507
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)	207
a(2) Total number of active participants at the end of the plan year		6a(2)	203
b Retired or separated participants receiving benefits.....		6b	141
c Other retired or separated participants entitled to future benefits		6c	120
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	464
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	47
f Total. Add lines 6d and 6e		6f	511
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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	12
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan ROOFERS LOCAL NO. 9 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- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

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

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	M00859		01/01/2021	12/31/2021

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 282301**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 253238**c** Additions: (1) Contributions deposited during the year **7c(1)** 2655000
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 1425
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 2656425**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 2909663**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2524546(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)** 102816

▶ ADMINISTRATIVE EXPENSES

(5) Total deductions **7e(5)** 2627362**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 282301

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 ROOFERS LOCAL NO. 9 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- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	69891806
(2) Actuarial value of assets for funding standard account	1b(2)	67708584
c (1) Accrued liability for plan using immediate gain methods	1c(1)	68257405
(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)	64642645
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)	98061388
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	2256568
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	3053514
(3) Expected plan disbursements for the plan year.....	1d(3)	3353514

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	10/10/2022
Signature of actuary	Date
A. DONALD MORGAN, FSA, MAAA, EA	20-05662
Type or print name of actuary	Most recent enrollment number
THE SEGAL COMPANY	617-424-7300
Firm name	Telephone number (including area code)
116 HUNTINGTON AVENUE, BOSTON, MA 02116-5744	
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 ☐

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Schedule MB (Form 5500) 2021
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	69891806
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	180	37687240
(2) For terminated vested participants	120	17325360
(3) For active participants:		
(a) Non-vested benefits.....		3396031
(b) Vested benefits.....		39652757
(c) Total active	207	43048788
(4) Total	507	98061388
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
07/15/2021	1564975	0			
			Totals ▶	3(b)	1564975
				3(c)	0
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.7 %
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, were any benefits reduced (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 rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	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	2.43 %
	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)	9MP	9MP	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	5.00 %	5.00 %	
e Expense loading	6e	27.9 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-5702503	-523231

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	1374272
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)	10681891
(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	133042
e Total charges. Add lines 9a through 9d.....	9e	2793882

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	7988119
g Employer contributions. Total from column (b) of line 3.....	9g	1564975
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	2144951
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	457032
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	10406773
(2) "RPA '94" override (90% current liability FFL)	9j(2)	22049400
(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	10445365
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	7651483
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ROOFERS LOCAL NO. 9 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- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AFL-CIO TRUST
52-6220193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COHEN & STEERS CAPITAL MANAGEMENT
13-3353336

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

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

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

WRIGHT INVESTORS

06-0700978

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	118459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO ASSET MANAGEMENT CO.

36-3673844

(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	110910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL FINANCIAL

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	102816	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)

THE SEGAL COMPANY

13-1928058

(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	60009	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEBSTER BANK

06-0273620

(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 50	NONE	51392	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRESCIA PRINTING SERVICES

06-1188287

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	49259	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)

REID & REIGE, P.C.

06-0867204

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	30177	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RIVER AND MERCANTILE ASSET MGMT

32-0400644

(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	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12887	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ROOFERS LOCAL NO. 9 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- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	75813	32791
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	301693	293113
(2) U.S. Government securities	1c(2)	26774178	25187025
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	14870626	14106089
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	20115297	24007328
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7501856	11265465
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	253238	282301
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	69892701	75174112

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	895	1209
k Total liabilities (add all amounts in lines 1g through 1j)	1k	895	1209

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	69891806	75172903
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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)	1564975	
(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)		1564975
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	40	
(B) U.S. Government securities	2b(1)(B)	619996	
(C) Corporate debt instruments	2b(1)(C)	476300	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	1425	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1097761
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	319683	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	196124	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		515807
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	45252450	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	45006847	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		245603
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3000698	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3000698

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1991985
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8416829
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2524596	
(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)		2524596
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	103073	
(2) Contract administrator fees.....	2i(2)	152075	
(3) Investment advisory and management fees.....	2i(3)	310761	
(4) Other.....	2i(4)	45227	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		611136
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3135732
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5281097
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

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

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 448340 _____.			

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan ROOFERS LOCAL NO. 9 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- ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

Part I	Distributions
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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): 06-6061612		
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	0

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer SILKTOWN ROOFING

b EIN 06-1350674 **c** Dollar amount contributed by employer 123105

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 12 Day 31 Year 2021

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) 6.65

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

a Name of contributing employer COMMERCIAL ROOFING

b EIN 06-1339013 **c** Dollar amount contributed by employer 17298

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 12 Day 31 Year 2021

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) 6.65

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

a Name of contributing employer ERNEST PETERSON, INC

b EIN 06-0643171 **c** Dollar amount contributed by employer 13922

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 12 Day 31 Year 2021

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) 6.65

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

a Name of contributing employer THE IMPERIAL CO., INC

b EIN 06-1617358 **c** Dollar amount contributed by employer 23588

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 12 Day 31 Year 2021

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) 6.65

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

a Name of contributing employer GREENWOOD INDUSTRIES, INC.

b EIN 04-3165907 **c** Dollar amount contributed by employer 59009

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 12 Day 31 Year 2021

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) 6.65

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

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

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

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

15a

1.03

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

15b

1.02

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

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

16a

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

16b

- 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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**ROOFERS LOCAL NO. 9
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2021

**ROOFERS LOCAL NO. 9
PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Roofers Local No. 9 Pension Fund

Opinion

We have audited the financial statements of the Roofers Local No. 9 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Roofers Local No. 9 Supplemental Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Plan management is also responsible 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 audit 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 auditing standards generally accepted in the United States of America.

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

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

Novak Francella LLC

Killingworth, Connecticut
September 29, 2022

**ROOFERS LOCAL NO. 9
PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

DECEMBER 31, 2021 AND 2020

ASSETS	<u>2021</u>	<u>2020</u>
INVESTMENTS - at fair value		
United States Government and Agency securities	\$ 25,187,025	\$ 26,774,178
Corporate bonds	14,106,089	14,870,626
Common stock	24,007,328	20,115,297
Registered investment companies	11,265,465	7,501,856
Cash equivalents	293,113	301,693
Immediate participation guaranteed account	282,301	253,238
Total investments	<u>75,141,321</u>	<u>69,816,888</u>
OTHER ASSETS		
Cash	<u>32,791</u>	<u>75,813</u>
Total assets	<u>75,174,112</u>	<u>69,892,701</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Research and education	<u>1,209</u>	<u>895</u>
Total liabilities	<u>1,209</u>	<u>895</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 75,172,903</u></u>	<u><u>\$ 69,891,806</u></u>

See accompanying notes to financial statements.

**ROOFERS LOCAL No. 9
PENSION FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income		
Interest	\$ 1,097,722	\$ 1,279,793
Dividends	515,846	519,916
Net appreciation in fair value of investments	5,238,286	2,996,448
	<u>6,851,854</u>	<u>4,796,157</u>
Less investment fees	(310,761)	(288,173)
Net investment income	<u>6,541,093</u>	<u>4,507,984</u>
Employer contributions	<u>1,564,975</u>	<u>1,827,798</u>
Total additions	<u>8,106,068</u>	<u>6,335,782</u>
DEDUCTIONS		
Benefits paid directly to participants	<u>2,524,596</u>	<u>2,350,630</u>
Administrative expenses		
Administrative fees - benefit payments	102,816	117,990
Actuarial and consulting	60,009	61,886
Administrative fees - fund office	49,259	47,570
Legal	30,177	19,168
PBGC premiums	15,717	15,240
Audit	12,091	10,800
Insurance	13,529	12,258
Office expense	13,368	3,316
Office rent	2,613	2,529
Accounting - employer audits	796	987
Total administrative expenses	<u>300,375</u>	<u>291,744</u>
Total deductions	<u>2,824,971</u>	<u>2,642,374</u>
NET INCREASE	5,281,097	3,693,408
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>69,891,806</u>	<u>66,198,398</u>
End of year	<u><u>\$ 75,172,903</u></u>	<u><u>\$ 69,891,806</u></u>

See accompanying notes to financial statements.

**ROOFERS LOCAL NO. 9
PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
MODIFIED CASH BASIS**

DECEMBER 31, 2021 AND 2020

NOTE 1. DESCRIPTION OF PLAN

General - The Roofers Local No. 9 Pension Fund (the Plan) was established in 1958 under a trust agreement, with amendments since that time, and is maintained pursuant to collective bargaining agreements which provide for the rate of employer contributions, the type of work and areas of work for which contributions are payable and certain other terms governing contributions. The Plan's purpose is to provide for retirement, disability, and death benefits to eligible participants in accordance with the provisions of the Plan. The Plan is administered by a Board of Trustees consisting of representatives of both the contributing employers and Roofers Local No. 9 (the union).

The Plan is a non-contributory, defined benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Trustees have engaged an actuary to determine the benefit level that can be provided by the hourly contribution rate specified in the collective bargaining agreements. This rate, as actuarially computed, provides for funding of the current service cost and amortization of the unfunded accrued liability.

Pension Benefits - The following brief description of the Plan's benefit structure is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Subject to certain conditions outlined in the Plan, a vested participant whose normal retirement date initially occurs on or after January 1, 2021, and who works at least 63 hours in the 2021 plan year with no previous break in service, as determined by the Plan, will receive a monthly amount in the form of a Life-No Death Benefit Pension equal to \$102 for each pension credit in force for that participant. Those participants who retired before January 1, 2021 shall have their pension benefit rate calculated under the terms of the Plan as then in effect. With one exception, the Plan defines normal retirement age as 62. Subject to Plan terms, the Plan also permits early retirement at age 52 if the participant has accrued at least 15 years of vesting service. A participant may retire on a service pension, without reduction for early retirement, if such an individual has accrued 35 pension credits for work in the Local 9 jurisdiction.

One full pension credit is earned when a participant works at least 1,438 hours in covered employment during a plan year. Partial credit is received in the event that a participant works at least 63 hours in covered employment in a plan year. A participant is vested in their benefits if the participant has not incurred a break in service and any one of the following applies: 1) the participant has accumulated 5 years of vesting service and works for at least one hour of service on or after January 1, 1998; 2) the participant has accumulated ten years of vesting service; or 3) the participant has reached normal retirement age.

NOTE 1. DESCRIPTION OF PLAN (continued)

Death and Disability Benefits - In the event a married vested participant dies prior to receiving any pension benefits and the participant meets certain other requirements outlined in the Plan, the participant's surviving spouse would be eligible to receive a monthly pension for the remainder of their lifetime equal to 50% of the monthly pension that would have been paid to the participant. A 75% option is also available if the participant and spouse waive the 50% option. In addition, beneficiaries of participants who die before they retire may be entitled to a lump sum death benefit in accordance with the provisions of the Plan.

Participants who have attained at least age 50 and have at least fifteen pension credits who become totally and permanently disabled as evidenced by a Social Security disability award may receive on a monthly basis two times the amount of the participant's normal retirement pension (adjusted for the payment type), subject to reduction for the monthly value of any payments which the participant is entitled to under a workers' compensation act or similar law. Payments continue in this manner until the disabled participant attains the participant's normal retirement date, at which time the individual's pension benefit is recalculated as if the participant had initially retired at normal retirement age (subject to applicable Plan rules and actuarial adjustment).

Contributions - Contributions to the Plan are made by contributing employers at rates established by collective bargaining agreements. The contribution rate for each hour worked by covered employees was \$6.55 effective January 1, 2020, \$6.60 effective January 1, 2021 and \$6.65 effective June 1, 2021. Contributing employers primarily conduct business in the State of Connecticut. Contributions from 5 employers comprised 96% of total 2021 contributions received.

Pursuant to the collective bargaining agreement, if a participant works more than 2,000 hours in covered employment during a plan year, contributions which would have otherwise been made with respect to that participant to this Plan for hours in excess of 2,000 are made instead to the Roofers Local No. 9 Supplemental Retirement Plan. Such contributions totaled \$8,892 and \$9,554 for the years ended December 31, 2021, and 2020, respectively.

Plan Amendments - During the plan year, on November 19, 2021, the Board of Trustees adopted the Fifty Seventh (57th) Amendment to the Plan document. This amendment reflects the new \$101.00 per pension credit monthly benefit rate (on a Life-No-Death Benefit Pension basis) for those participants who initially retire on or after January 1, 2020.

Subsequent to year end, on April 29, 2022, the Board of Trustees adopted the Fifty Eighth (58th) Amendment to the Plan document. This amendment reflects the new \$102.00 per pension credit monthly benefit rate (on a Life-No-Death Benefit Pension basis) for those participants who initially retire on or after January 1, 2021.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The accompanying financial statements have been prepared on the modified cash basis. Under this basis, except for investments and the related investment income (loss) which are recognized at fair value, income is generally recognized when received rather than when earned, and expenses are generally recognized when paid rather than when incurred. Consequently, contributions receivable accrued interest income, accounts payable and accrued expenses have not been recorded in the accompanying financial statements.

Valuation of Investments and Income Recognition - The Trustees have appointed investment managers and an investment custodian. Subject to an investment policy adopted by the Trustees, the investment managers have discretionary authority concerning purchases and sales of investments which consist of U.S. Government and Agency securities, common stock, corporate bonds, registered investment companies, cash equivalents and an immediate participant guarantee account.

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

See Note 9 for discussion of fair value measurements.

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

NOTE 3. PLAN TERMINATION

Although they have not expressed intent to do so, the Trustees have the right to terminate the Plan subject to the provisions of ERISA.

In the event of plan termination, each participant's rights will be non-forfeitable to the extent funded, after providing for any administrative expenses. Assets remaining in the Plan will be allocated among the pensioners, beneficiaries, spouses, and participants in the following order:

1. Pension benefits payable to all participants receiving benefits or eligible to receive benefits prior to the three-year period ending on the termination date.
2. To all other benefits of the individuals under the Plan guaranteed under Title IV of ERISA.
3. To all other vested benefits under the Plan.
4. To all other benefits under the Plan.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to 1) retired or terminated participants or their beneficiaries and; 2) present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The following information is taken directly from the actuary's valuation report.

	<u>January 1, 2021</u>
Actuarial present value of accumulated vested benefits:	
Retired employees and beneficiaries	\$ 28,317,751
Active and former employees with vested rights	<u>34,499,821</u>
Total present value of accumulated vested benefits	62,817,572
Actuarial present value of nonvested accumulated plan benefits	<u>1,825,073</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 64,642,645</u></u>

Changes in present value of accumulated plan benefits during the prior year as reported by the actuary were as follows:

	<u>January 1, 2021</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 59,421,651</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	300,750
Interest	3,203,548
Benefits paid	(2,350,630)
Changes in actuarial assumptions	<u>4,067,326</u>
	<u>5,220,994</u>
Actuarial present value of accumulated plan benefits plan benefits at end of year	<u><u>\$ 64,642,645</u></u>

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Significant assumptions underlying the actuarial computations, along with assumptions changed from the prior valuation, are as follows:

Funding Method:	Entry Age Normal Actuarial Cost Method
Mortality Rates:	Healthy: The Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with MP-2020 projection scale). Disabled: The Pri-2012 Blue Collar Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with MP-2020 projection scale). Pre-retirement: The Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with MP-2020 projection scale).
Net Investment Return:	5.00% (Previously, 5.50%)
Retirement Age:	Age 62.
Expenses:	\$300,000, payable at the beginning of the year, for the year beginning January 1, 2021. (Previously, \$290,000 payable at the beginning of the prior year).
Actuarial Value of Assets:	The market value of assets less unrecognized returns in each of the last five years.
Current Liability Assumptions:	
Interest:	2.43% 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: RP-2014 Employee and Annuitant Mortality Tables adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019. (Previously, MP-2018 scale was used)

Justification for Change in Actuarial Assumptions - For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% 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 were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Based on past experience and future exceptions, the following actuarial assumptions were changed as of January 1, 2021:

- The valuation interest rate assumption was lowered from 5.50% to 5.00%
- The mortality projection scale was updated from MP-2020 to MP-2021
- The incidence of terminations before retirement was increased by 50%
- Administrative expenses were increased to \$300,000 for the year beginning January 1, 2021

The January 1, 2021 assumption changes are not reflected in the December 31, 2020 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2021

Pension Protection Act - As required by the Pension Protection Act of 2006, the actuary completed the Plan's actuarial status certification under Internal Revenue Code Section 432 as of January 1, 2021. These projections were prepared based on the Actuarial Valuation as of January 1, 2020 and in accordance with generally accepted actuarial principles and practices and a current understanding of the law. As of January 1, 2021, the Plan is neither in critical status (Red Zone) nor endangered status (Yellow Zone) under the Pension Protection Act of 2006; the Plan is in the Green Zone.

Funding Policy - Contributions to the Plan are made by contributing employers at the rates established by the collective bargaining agreement. The Plan's actuary has represented that contributions for 2021 and 2020 have met the minimum funding requirements of ERISA.

The above 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 the information on the actuarial present value of accumulated plan benefits as of December 31, 2021, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as December 31, 2021, and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

NOTE 5. PENSION BENEFIT GUARANTY CORPORATION

The Plan is a defined benefit plan and 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 retirement age benefits, early retirement benefits, and certain disability and survivor's pensions.

NOTE 5. PENSION BENEFIT GUARANTY CORPORATION (continued)

However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

If plan benefits have been increased within the five-year period before plan termination, the entire amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a statutory ceiling on the amount of monthly benefit that PBGC guarantees, which is adjusted periodically.

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

NOTE 6. TAX STATUS

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

The Plan obtained its latest determination letter dated June 1, 2015 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter, however, the Plan's legal counsel believes that the Plan is currently designed, and the plan administrator believes that the Plan is currently being operated, in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

The Plan obtained its latest determination letter dated June 1, 2015 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter, however, the Plan's legal counsel believes that the Plan is currently designed, and the plan administrator believes that the Plan is currently being operated, in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

The modified cash basis of accounting requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. OPERATING LEASE

The Plan leases its administrative office on a month-to-month basis from a related party. The monthly rent was \$800 and \$776 effective September 1, 2021 and July 1, 2020, respectively. Rent was allocated in accordance with the administrative expense allocation policy described in Note 10. Rent expense paid by the Plan was \$2,613 and \$2,529 for the years ended December 31, 2021 and 2020, respectively.

NOTE 8. CONTRACT ADMINISTRATION

The Plan has a contract with Brescia's Printing Services, a third-party administrator, to administer the Roofers 9 Benefit Funds. The contract provided for a monthly fee of \$14,294 and \$13,878 for all Roofers 9 Benefit Funds effective July 1, 2021 and July 1, 2020, respectively. The fees are allocated in accordance with the administrative expense allocation policy described in Note 10. The administrative fees paid by the Fund were \$49,259 and \$47,570 for the years ended December 31, 2021 and 2020, respectively.

NOTE 9. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

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

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

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value, as well, as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2021 and 2020:

U.S. Government and Agency securities and corporate notes and bonds: Valued using pricing models maximizing the use of observable inputs for similar securities with similar credit ratings.

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

Common Stock: Equity securities, except those traded on the NASDAQ Stock Market, Inc. (NASDAQ), are valued at the last quoted sales price as of the time of the regular close of the New York Stock Exchange (NYSE) on the valuation date. Securities traded on the NASDAQ are valued in accordance with the Nasdaq Official Closing Price.

Immediate participation guaranteed account: These investments are valued at fair value as stated by the insurance company.

Cash Equivalents: Cash equivalents are invested in a money market fund. The custodian obtains the price from pricing vendors from active markets and, therefore, is classified in level 1.

The following table presents assets measured at fair value on a recurring basis at December 31, 2021:

	Fair Value Measurements at December 31, 2021			
	Total	Level 1	Level 2	Level 3
Immediate participation guaranteed account	\$ 282,301	\$ -	\$ 282,301	\$ -
U.S. Government and Agency securities	25,187,025	-	25,187,025	-
Corporate bonds	14,106,089	-	14,106,089	-
Common stock	24,007,328	24,007,328	-	-
Registered investment companies	8,030,364	8,030,364	-	-
Cash equivalents	293,113	293,113	-	-
	71,906,220	\$ 32,330,805	\$ 39,575,415	\$ -
Investments measured at NAV(a)	3,235,101			
Total investments	\$ 75,141,321			

The following table presents assets measured at fair value on a recurring basis at December 31, 2020:

	Fair Value Measurements at December 31, 2020			
	Total	Level 1	Level 2	Level 3
Immediate participation guaranteed account	\$ 253,238	\$ -	\$ 253,238	\$ -
U.S. Government and Agency securities	26,774,178	-	26,774,178	-
Corporate bonds	14,870,626	-	14,870,626	-
Common stock	20,115,297	20,115,297	-	-
Registered investment company	4,232,688	4,232,688	-	-
Cash equivalents	301,693	301,693	-	-
	66,547,720	\$ 24,649,678	\$ 41,898,042	\$ -
Investments measured at NAV (a)	3,269,168			
Total investments	\$ 69,816,888			

NOTE 9. FAIR VALUE MEASUREMENTS (continued)

(a) In accordance with Subtopic 820-10 the fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

For the years ended December 31, 2021 and 2020, there were no transfers in or out of levels 1, 2, or 3.

The following table summarizes an investment measured at fair value based on net asset value (NAV) per share at December 31, 2021 and 2020, respectively:

	2021 Fair Value	2020 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Registered investment companies:					
AFL-CIO Housing Investment Trust	<u>\$ 3,235,101</u>	<u>\$ 3,269,168</u>	<u>\$ -</u>	Monthly	15 days

The AFL-CIO Housing Investment Trust is a common law trust and is registered under the Investment Company Act of 1940 as a no-load, open-end investment company (a mutual fund). The Trust is invested in long-term investments consisting of U.S. government and government agency securities, mortgage-backed securities, insured construction securities and permanent mortgages, participation certificates, short term investments and cash equivalents.

The AFL-CIO Housing Investment Trust invests in high credit quality mortgage securities. The investment objective of the trust is to provide current income while preserving capital over time and obtaining returns complete with industry benchmarks.

NOTE 10. RELATED PARTIES

The Plan is affiliated with other employee benefit funds of the Roofers Local No. 9. Certain common expenses were allocated to the Plan at a rate 30% of the total expenses for the plan years ended December 31, 2021 and 2020. For the years ended December 31, 2021 and 2020 common expenses totaled \$220,015 and \$200,068, respectively. In accordance with the common expense allocation the Plan paid \$64,431 and \$64,806 for the years ended December 31, 2021 and 2020, respectively. Subsequent to year end, the difference between the fixed rate allocation and actual payments is adjusted with the affiliated funds.

NOTE 11. PARTY IN INTEREST TRANSACTIONS

Prudential Insurance Company, the custodian as defined, manages an insurance contract for the Plan. Also, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions under ERISA.

NOTE 12. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market, and sector risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest and inflation rates and participant 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 could be material to the financial statements.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 29, 2022, which is the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**ROOFERS LOCAL NO. 9
PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2021

Form 5500 Schedule H, Item 4i

EIN: 06-6061612
Plan No. 001

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>United States Government and Agency securities:</u>					
	FNMA PL #469130	Bond	105,574	4.870 %	10/01/41	\$ 119,958	\$ 118,117
	FNMA PL #767860	Bond	52,008	6.000	02/01/33	58,509	54,512
	FNMA PL #888367	Bond	36,622	7.000	03/01/37	42,069	44,624
	FNMA PL #931801	Bond	62,665	5.000	08/01/39	70,028	71,077
	FNMA PL #AJ5385	Bond	281,787	4.000	11/01/41	301,776	309,428
	FNMA PL #AL8867	Bond	186,085	5.000	09/01/41	206,554	210,832
	FNMA PL #BF0202	Bond	245,758	4.500	01/01/51	278,321	272,833
	FNMA PL #BF0337	Bond	322,667	4.500	01/01/59	371,067	368,751
	FNMA PL #BF0381	Bond	1,086,665	4.000	04/01/59	1,223,857	1,202,048
	FNMA PL #BM3490	Bond	383,909	4.000	12/01/36	407,424	416,630
	FNMA PL #BM4791	Bond	513,951	4.500	06/01/46	566,310	570,064
	FNMA PL #FM1042	Bond	95,679	4.000	06/01/39	106,226	105,061
	FNMA PL #MA0384	Bond	150,487	5.000	04/01/30	168,640	165,401
	FNMA PL MA2630	Bond	197,456	4.000	05/01/36	200,911	214,751
	FNMA PL #MA3675	Bond	114,321	4.000	04/01/49	117,036	118,341
	FNMA REMICS Trust 2004-W4	Bond	516,762	5.500	06/25/34	552,289	569,165
	Freddie Mac Gold G06858	Bond	187,201	5.000	11/01/41	205,687	212,178
	Freddie Mac Pool FR SC0003	Bond	508,303	5.000	01/01/31	568,029	558,102
	Freddie Mac REMIC FHRR	Bond	81,188	6.000	07/15/36	92,503	92,887
	Freddie Mac REMIC FHRR	Bond	269,455	2.250	09/15/41	281,580	276,552
	Freddie Mac REMICS FHR	Bond	24,541	1.750	11/15/41	23,314	24,697
	Freddie Mac REMICS FHR	Bond	279,811	3.000	02/15/46	286,150	284,546
	Ginnie Mae G2 3459	Bond	21,028	5.500	10/20/33	23,762	23,761
	Ginnie Mae G2 AE7742	Bond	295,195	3.500	08/20/43	309,955	311,298
	Ginnie Mae G2 MA2375	Bond	105,339	5.500	11/20/44	117,190	118,475
	Ginnie Mae G2 MA3458	Bond	447,146	5.500	02/20/46	481,799	516,037
	GNMA GNR 2007-14	Bond	69,628	5.400	03/20/37	78,375	77,223
	GNMA GNR 2007-6	Bond	31,477	5.500	02/20/37	35,412	34,728
	GNMA GNR 2019-45	Bond	144,659	3.000	07/20/48	153,158	150,671
	U.S. Treasury Notes	Note	2,520,000	2.250	08/15/46	2,708,330	2,664,470
	U.S. Treasury Notes	Note	3,380,000	2.500	05/15/24	3,560,127	3,511,245
	U.S. Treasury Notes	Note	5,640,000	0.375	07/31/27	5,426,741	5,356,928
	U.S. Treasury Notes	Note	645,000	5.375	02/15/31	869,754	863,165
	U.S. Treasury Notes	Note	4,935,000	1.625	05/15/26	5,064,391	5,017,711
	U.S. Treasury Strip Coupon	Note	310,000		08/15/28	282,311	280,719
		Total United States Government and Agency securities				25,359,544	25,187,025

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date			Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate bonds:					
	AbbVie Inc.	Bond	180,000	4.450	% 05/14/46	\$ 174,307	\$ 218,376
	Aflac Inc.	Bond	185,000	3.600	04/01/30	205,309	204,123
	Amazon.com Inc.	Bond	200,000	4.950	12/05/44	231,192	272,978
	American Express Co.	Bond	115,000	3.000	10/30/24	109,590	120,547
	American Honda Finance Corp.	Bond	90,000	3.500	02/15/28	98,793	98,250
	Amgen Inc.	Bond	145,000	5.750	03/15/40	167,450	194,567
	Andeavor LLC.	Bond	105,000	5.125	12/15/26	111,005	116,124
	Apple Inc.	Bond	165,000	4.450	05/06/44	170,330	210,571
	Auheuser-Busch Fin. Inc.	Bond	60,000	4.000	01/17/43	68,469	66,947
	Anthem Inc.	Bond	130,000	4.375	12/01/47	134,262	158,904
	Applied Materials Inc.	Bond	180,000	4.350	04/01/47	190,712	228,546
	AstraZeneca PLC	Bond	1,450,000	4.375	11/16/45	157,432	185,686
	AT&T Inc.	Bond	125,000	3.600	07/15/25	134,646	133,431
	AvalonBay Communities Inc.	Bond	115,000	2.450	01/15/31	119,594	117,867
	Baker Hughes Inc.	Bond	80,000	6.875	01/15/29	94,538	100,723
	Bank of America Corp.	Bond	200,000	3.248	10/21/27	222,352	213,005
	Bank of New York Mellon	Bond	100,000	3.400	01/29/28	97,864	108,613
	Bell Canada Inc.	Bond	105,000	4.464	04/01/48	106,809	129,905
	BHP Billiton Finance USA	Bond	185,000	3.850	09/30/23	191,645	194,492
	Boeing Co./The	Bond	80,000	2.950	02/01/30	75,641	81,586
	Booking Holdings Inc.	Bond	130,000	3.600	06/01/26	135,136	140,174
	BP Capital Markets America Inc.	Bond	125,000	3.633	04/06/30	136,740	138,175
	Burlington North	Bond	150,000	6.200	08/15/36	184,112	213,370
	Capital One Financial Corp.	Bond	95,000	3.650	05/11/27	106,607	102,403
	Carlisle Cos. Inc.	Bond	100,000	2.750	03/01/30	107,249	102,002
	Charles Schwab Corp.	Bond	185,000	3.200	01/25/28	194,156	199,014
	Cigna Corp.	Bond	135,000	3.200	03/15/40	136,145	139,751
	Citigroup Inc.	Bond	120,000	3.200	10/21/26	117,861	127,234
	CMS Energy Corp.	Bond	175,000	3.000	05/15/26	175,087	182,577
	Comcast Corp.	Bond	125,000	3.375	02/15/25	132,471	132,638
	Connecticut Light & Power Co.	Bond	105,000	4.000	04/01/48	106,196	125,605
	ConocoPhillips Co.	Bond	155,000	5.950	03/15/46	190,720	230,322
	Consolidated Edison Co. of NY	Bond	120,000	5.700	06/15/40	146,756	159,671
	Costco Wholesale Corp.	Bond	120,000	2.750	05/18/24	126,006	124,660
	Cummins Inc.	Bond	145,000	2.750	09/01/25	145,534	142,234
	CVS Health Corp.	Bond	135,000	3.250	08/15/29	137,665	144,067
	Dollar General Corp.	Bond	110,000	4.150	11/01/25	113,995	119,509
	Dominion Energy Inc.	Bond	120,000	6.300	03/15/33	146,806	157,557
	DTE Electric Co.	Bond	75,000	6.625	06/01/36	99,001	108,826
	Duke Energy Florida LLC	Bond	140,000	4.200	07/15/48	142,787	167,975
	Duke Realty LP	Bond	125,000	2.875	11/15/29	133,885	129,996
	DuPont de Nemours Inc.	Bond	125,000	4.205	11/15/23	130,733	132,198
	Estee Lauder Co.	Bond	155,000	6.000	05/15/37	183,218	219,235
	FedEx Corp.	Bond	100,000	4.000	05/15/41	98,406	102,439
	Fifth Third Bancorp	Bond	95,000	4.300	01/16/24	101,308	100,456
	Goldman Sachs GP	Bond	140,000	5.150	05/22/45	148,375	182,509
	Gilead Sciences	Bond	185,000	3.700	04/01/24	196,943	194,468
	Historic TW Inc.	Bond	135,000	6.950	01/15/28	172,638	167,848
	Huntington Bancshares Inc.	Bond	175,000	2.550	02/04/30	187,675	177,655
	Intel Corp.	Bond	105,000	4.100	05/11/47	121,392	125,999
	Intern'l Business Machines Corp	Bond	60,000	4.150	05/15/39	69,926	69,465
	Johnson & Johnson	Bond	130,000	3.400	01/15/38	149,306	146,685
	JPMorgan Chase & Co.	Bond	95,000	3.125	01/23/25	103,359	99,788

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate bonds (continued):					
	Kimoc Realty Corp.	Bond	100,000	3.300 %	02/01/25	\$ 100,319	\$ 105,142
	McDonald's Corp.	Bond	125,000	3.800	04/01/28	125,872	137,335
	Morgan Stanley	Bond	200,000	3.125	07/27/26	198,157	211,983
	NextEra Energy Capital Inc.	Bond	100,000	2.250	06/01/30	101,890	99,495
	NiSource Inc.	Bond	115,000	3.490	05/15/27	116,406	123,522
	Northrop Grumman Corp.	Bond	95,000	3.200	02/01/27	89,759	100,881
	Nucor Corp	Bond	175,000	4.000	08/01/23	187,128	182,427
	Omnicom Group Inc.	Bond	120,000	2.450	04/30/30	124,254	119,992
	Oracle Corp.	Bond	65,000	3.600	04/01/50	73,076	63,873
	PepsiCo Inc.	Bond	100,000	4.450	04/14/46	110,712	131,732
	Pfizer Inc.	Bond	150,000	3.450	03/15/29	158,945	165,212
	Procter & Gamble Co./The	Bond	95,000	2.850	08/11/27	97,706	101,707
	Province of Quebec Canada	Bond	125,000	7.500	09/15/29	190,988	174,545
	Prudential Financial Inc.	Bond	180,000	3.905	12/07/47	199,652	208,707
	Quest Diagnostics Inc.	Bond	130,000	2.950	06/30/30	138,315	135,222
	Raymond James Fin. Inc.	Bond	100,000	3.750	04/01/51	104,187	110,861
	Raytheon Technologies Corp.	Bond	100,000	4.450	11/16/38	105,271	120,809
	Reinsurance Group of America	Bond	185,000	3.950	09/15/26	187,714	200,760
	Resolution Funding Corp.	Bond	805,000		04/15/30	702,821	696,681
	Shell International Finance	Bond	95,000	3.250	05/11/25	101,289	101,146
	Southern Co./The	Bond	95,000	3.250	07/01/26	102,515	100,547
	Southern Copper Corp.	Bond	130,000	3.500	11/08/22	130,610	132,600
	Southwest Airlines Co.	Bond	45,000	2.625	02/10/30	45,612	44,933
	Spectra Energy Partners LP	Bond	155,000	3.375	10/15/26	154,454	164,411
	State Street Corp.	Bond	170,000	3.700	11/20/23	179,507	178,888
	Sumitomo Mitsui Fin. Group	Bond	200,000	3.784	03/09/26	206,535	215,824
	Sysco Corp.	Bond	155,000	4.500	04/01/46	158,950	180,908
	Target Corp.	Bond	130,000	2.350	02/15/30	130,259	133,726
	Thermo Fisher	Bond	175,000	2.600	10/01/29	188,900	182,054
	Toronto Dom Bk Mtn	Bond	170,000	3.500	07/19/23	179,010	177,147
	Toyota MTR Cred Mtn	Bond	100,000	1.150	08/13/27	96,896	97,123
	UnitedHealth Group	Bond	165,000	4.750	07/15/45	187,902	216,681
	Unum Group	Bond	110,000	3.875	11/05/25	113,981	117,449
	US Bancorp	Bond	200,000	3.100	04/27/26	201,582	211,453
	US Sm Business Adm. SBAP	Bond	21,219	5.490	05/01/28	21,219	22,944
	Verizon Communications	Bond	135,000	7.750	12/01/30	179,822	193,436
	Vodafone Group PLC	Bond	150,000	6.150	02/27/37	173,708	203,340
	Walt Disney Co./The	Bond	130,000	2.650	01/31/31	138,715	135,379
	Wells Fargo & Co.	Bond	125,000	3.900	05/01/45	142,030	143,466
		Total corporate bonds				13,386,798	14,106,089
		Common stock:					
	AbbVie Inc.		732			65,660	99,113
	Adobe Inc.		236			119,637	133,826
	Adobe Inc.		56			24,710	31,755
	AES Corp.		7,486			110,599	181,910
	Align Technology Inc.		335			68,672	220,155
	Allstate Corp.		1,044			71,487	122,827
	Alphabet Inc.		36			52,590	104,293
	Alphabet Inc.		324			276,607	937,523
	Alphabet Inc.		50			86,612	144,680
	Altice USA Inc.		840			28,614	13,591
	Amazon.com Inc.		177			309,351	590,178

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type Principal	Interest Rate	Maturity Date		
		Common stock (continued):				
	Amazon.com Inc.	31			\$ 98,812	\$ 103,365
	Ameren Corp.	1,477			94,345	131,468
	American Electric Power Co.	1,379			94,190	122,690
	American Express Co.	1,508			271,516	246,709
	American Water Works Co. Inc.	711			94,311	134,279
	Amgen Inc.	208			45,409	46,794
	AT&T	2,429			81,109	59,753
	AutoZone	88			68,577	184,482
	Avangrid Inc	879			41,797	43,845
	Anthem Inc.	323			124,764	149,723
	Apple Inc.	6,217			249,046	1,103,953
	AutoZone Inc.	162			202,247	339,615
	Baxter International Inc.	3,248			271,813	278,808
	Baxter International Inc.	978			68,869	83,952
	Becton Dickinson and Co.	129			32,689	32,441
	Bristol-Myers Squibb Co.	1,726			102,105	107,616
	Brixmore Property Group Inc.	4,185			90,941	106,341
	CACI International Inc.	416			104,514	111,991
	CACI International Inc.	142			36,234	38,228
	Capri Holdings Ltd.	2,520			133,084	163,573
	Carlisle Cos. Inc.	987			150,311	244,894
	Carter's Inc.	1,778			163,698	179,969
	Casey's General Stores Inc.	58			9,486	11,446
	CBRE Group Inc.	1,814			173,983	196,837
	Cerner Corp.	723			53,885	67,145
	Charter Communications	296			217,280	192,983
	Charter Communications	125			70,773	81,496
	Cheniere Energy Inc.	684			60,879	69,371
	Citigroup Inc.	4,774			244,586	288,302
	Citigroup Inc.	416			29,120	25,122
	Citizens Financial Group	2,527			80,579	119,401
	CMS Energy Corp.	1,308			78,068	85,085
	Conagra Brands Inc.	1,123			39,494	38,350
	Costco Wholesale Corp.	261			52,632	148,170
	Cube Smart	1,052			46,314	59,869
	DaVita Inc.	1,416			143,006	161,084
	Deckers Outdoor Corp.	404			67,133	147,989
	Discovery Inc.	9,131			238,009	214,944
	Discovery Inc.	1,047			29,020	24,646
	Dollar General Corp.	353			38,165	83,248
	Dollar Tree Inc.	196			21,077	27,542
	Dominon Resources Inc.	569			41,795	44,701
	Domino's Pizza Inc.	67			25,711	37,810
	Dow Inc.	1,238			75,674	70,219
	Dropbox Inc.	3,595			112,183	88,221
	Dropbox Inc.	945			29,748	23,190
	Duke Energy Corp.	429			42,037	45,002
	Electronic Arts Inc.	1,270			144,534	167,513
	Electronic Arts Inc.	675			89,563	89,033
	Eli Lilly & Co.	512			42,908	141,425
	Entergy Corp.	1,050			86,209	118,283
	EOG Resources Inc.	3,250			163,531	288,698

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type Principal	Interest Rate	Maturity Date		
		Common stock (continued):				
	Equity Lifestyle Properties Inc.	302			\$ 16,725	\$ 26,473
	Exelixis Inc.	5,102			91,803	93,265
	Extra Space Storage Inc.	927			136,493	210,179
	Extra Space Storage Inc.	216			24,847	48,974
	F5 Networks Inc.	941			133,628	230,272
	Fidelity National Info Inc.	204			28,968	22,267
	Fiserv Inc.	2,417			271,052	250,860
	Fiserv Inc.	332			37,976	34,458
	Flowers Foods Inc.	4,635			104,415	127,323
	Flowserve Corp.	4,069			162,707	124,511
	Forinet Inc.	615			38,765	221,031
	FTI Consulting Inc.	97			10,663	14,882
	Gartner Inc.	971			183,770	324,625
	General Mills Inc.	1,701			98,027	114,613
	Gilead Sciences Inc.	1,581			114,486	114,796
	GoDaddy Inc.	2,398			188,345	203,494
	Goldman Sachs Group Inc.	617			185,616	236,033
	Goldman Sachs Group Inc.	64			23,998	24,483
	Hershey Co./The	1,388			209,409	268,536
	Hershey Co./The	614			81,123	118,791
	Huntington Ingalls Industries Inc.	163			33,991	30,439
	Illumina Inc.	301			103,457	114,512
	Ingredion Inc. Com.	301			27,664	29,089
	International Paper Co.	3,417			158,284	160,531
	Jabil Circuit Inc.	2,254			87,606	158,569
	JB Hunt Transport Services, Inc.	900			113,450	183,960
	JM Smucker Co./The	95			10,240	12,903
	Johnson & Johnson	1,264			189,422	216,232
	Johnson & Johnson	696			93,468	119,065
	KeyCorp	8,102			164,416	187,399
	Kroger Co./The	1,875			49,615	84,863
	Lamar Advertising Co.	1,341			94,142	162,663
	Lockheed Martin Corp.	194			65,302	68,950
	Lowe's Cos Inc.	806			161,467	208,335
	Mastercard Inc.	115			38,558	41,322
	MDU Resources Group Inc.	2,378			72,524	73,338
	Medtronic PLC	354			37,616	36,621
	Merck & Co. Inc.	3,920			299,453	300,429
	Merck & Co. Inc.	1,503			98,912	115,190
	Meta Platforms Inc.	1,830			418,237	615,521
	Meta Platforms Inc.	100			26,484	33,635
	Microsoft Corp.	3,941			365,800	1,325,437
	Microsoft Corp.	437			93,589	146,972
	Moody's Corp.	561			223,495	219,115
	Morgan Stanley	1,709			71,667	167,755
	Morningstar Inc.	459			137,664	156,973
	Morningstar Inc.	418			43,151	142,952
	Motorola Solutions Inc.	880			198,134	239,096
	Motorola Solutions Inc.	236			27,203	64,121
	Neurocrine Biosciences Inc.	1,202			111,253	102,374
	Newmont Goldcorp Corp.	552			21,257	34,235
	NextEra Energy Inc.	348			25,929	32,489
	NiSource Inc.	1,169			25,997	32,276

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal Rate	Maturity Date		
		<u>Common stock (continued):</u>				
	Northrop Grumman Corp.	240			\$ 77,980	\$ 92,897
	ON Semiconductor Corp.	3,282			102,445	222,913
	Palo Alto Networks Inc.	60			14,429	33,406
	PepsiCo Inc.	848			97,462	147,306
	Pfizer Inc.	2,937			89,576	173,430
	Proctor & Gamble Co./The	1,536			200,523	251,259
	Proctor & Gamble Co./The	739			100,258	120,886
	Progressive Corp.	2,521			245,747	258,781
	Public Storage	472			95,788	176,792
	Qiagen NV	469			25,374	26,067
	Regions Financial Corp.	10,832			203,726	236,138
	Republic Services Inc.	721			49,852	100,543
	Robert Half International Inc.	1,565			105,517	174,529
	Sealed Air Corp.	2,800			170,538	188,916
	Sealed Air Corp.	898			52,407	60,588
	ServiceNow Inc.	216			95,224	140,208
	Sherwin-Williams Co./The	112			26,738	39,442
	Sprouts Farmers Market Inc.	4,925			100,446	146,174
	Take-Two Interactive Software	773			97,314	137,378
	Target Corp.	1,389			161,028	321,470
	Target Corp.	441			51,315	102,065
	Texas Instruments Inc	1,841			335,046	346,973
	Thermo Fisher Scientific Inc.	58			27,996	38,700
	Tyson Foods Inc.	677			45,617	59,007
	Ulta Beauty Inc.	599			235,296	246,992
	United Therapeutics Corp.	224			32,574	48,402
	Vail Resorts Inc.	705			202,413	231,170
	Verizon Communications Inc.	1,867			108,076	97,009
	Vertex Pharmaceuticals Inc.	1,358			287,655	298,217
	Vertex Pharmaceuticals Inc.	156			30,803	34,258
	Visa Inc.	1,282			225,232	277,822
	Visa Inc.	211			49,376	45,727
	Walmart Inc.	846			88,963	122,408
	Waste Management Inc.	1,813			265,732	302,590
	Waste Management Inc.	968			86,579	161,559
	WW Grainger	361			117,449	187,085
	Xcel Energy Inc.	1,520			79,447	102,904
	Zoetis Inc.	314			51,547	76,625
	Total common stock				16,648,046	24,007,328
		<u>Registered investment companies:</u>				
	Cohen & Steers Realty Shares	96,195			6,353,473	8,030,364
	AFL-CIO Housing Invest. Trust	2,845			3,111,494	3,235,101
	Total registered investment companies				9,464,967	11,265,465
		<u>Cash equivalents:</u>				
	Dreyfus Treasury Securities	306,751			291,572	291,572
	Cash Management	MMKT 1,607			1,541	1,541
					293,113	293,113

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>Insurance contract:</u>					
	* Prudential Immediate Participation Guarantee Account					\$ 282,301	\$ 282,301

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

**ROOFERS LOCAL NO. 9
PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2021

Form 5500, Schedule H Item 4j

EIN: 06-6061612
Plan No. 001

(a)	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of assets	(i) Net Gain (Loss) on Transaction
	U.S. Treasury Note/Bond .375%, 7/31/2027	\$ 5,288,425	N/A	\$ 5,288,425	\$ 5,288,425	N/A
	U.S. Treasury Note/Bond .375%, 7/31/2027	N/A	\$ 386,940	395,187	386,940	\$ (8,247)
	U.S. Treasury Note/Bond 1.625%, 5/15/2026	5,332,475	N/A	5,332,475	5,332,475	N/A
	U.S. Treasury Note/Bond 1.625%, 5/15/2026	N/A	265,891	268,084	265,891	(2,193)
	U.S. Treasury Note/Bond 1.625%, 4/30/2023	924,647	N/A	924,647	924,647	N/A
	U.S. Treasury Note/Bond 1.625%, 4/30/2023	N/A	7,599,936	7,687,722	7,599,936	(87,786)
	U.S. Treasury Note/Bond 2.500%, 5/15/2024	4,796,440	N/A	4,796,440	4,796,440	N/A
	U.S. Treasury Note/Bond 2.500%, 5/15/2024	N/A	1,228,165	1,236,313	1,228,165	(8,148)
	U.S. Treasury Note/Bond 2.875%, 11/30/2025	3,558,349	N/A	3,558,349	3,558,349	N/A
	U.S. Treasury Note/Bond 2.875%, 11/30/2025	N/A	8,444,738	8,592,807	8,444,738	(148,069)
	Dreyfus Treasury Securities Cash Mgt.	9,863,230	N/A	9,863,230	9,863,230	N/A
	Dreyfus Treasury Securities Cash Mgt.	N/A	9,873,351	9,873,351	9,873,351	-
*	Immediate Participation Guaranteed Account	2,666,897	N/A	2,666,897	2,666,897	N/A
*	Immediate Participation Guaranteed Account	N/A	2,637,834	2,637,834	2,637,834	-

* A party-in-interest defined by ERISA.

Section 3: Certificate of Actuarial Valuation

Exhibit K: 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
Normal Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> Fifth anniversary of Participation • <i>Amount:</i> \$101.00 per Pension Credit (previously, \$100.00) with a work test of 63 hours in 2020 or later years.
Service Pension	• <i>Service Requirement:</i> 35 or more Pension Credits • <i>Amount:</i> Unreduced pension
Early Retirement	• <i>Age Requirement:</i> 52 • <i>Service Requirement:</i> 15 years of Vesting Service • <i>Amount:</i> Normal pension accrued reduced by 0.5% for each month from age 57 - 62, and 0.3% for each month from age 52 - 57.
Disability	• <i>Age Requirement:</i> 50 • <i>Service Requirement:</i> 15 Pension Credits and active participant • <i>Amount:</i> Two times Normal Pension accrued to date, less Workers' Compensation benefits. When the participant reaches Normal Retirement Date, the pension is recalculated based on pension credits and accrual rate in effect on date of disability.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Normal Pension accrued, payable at Normal Retirement Age, or reduced as an Early Retirement benefit if payment commences prior to Normal Retirement Age and after qualification for an Early Retirement benefit. • <i>Normal Retirement Age:</i> The later of age 62, or fifth anniversary of Participation in the Plan.

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before he or she died and elected the 50% joint and survivor option. Monthly payments to the spouse will be deferred until the participant would have been first eligible to retire.
Pre-Retirement Lump-sum Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Active with one or more Pension Credits • <i>Amount:</i> A lump-sum payment equal to the total amount of contributions paid to the Fund on the participant's behalf, up to a maximum of \$30,000. This benefit is not provided if the Spouse's Benefit is payable.
Post-Retirement Death Benefit	<i>Husband and Wife:</i> 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 rejected, benefits are payable for the life of the employee without reduction. Benefits are also payable in any other available optional form elected by the employee in an actuarial equivalent amount.
Automatic Benefit Forms	• <i>Not Married:</i> Accrued pension paid as a Life Pension which provides no further benefits after the pensioner's death. <i>Married:</i> Lifetime monthly annuity to the retiree with 50% of such annuity continuing to the retiree's spouse following the retiree's death. The accrued benefit is adjusted such that the value is converted from a Life Pension based on simplified factors.
Optional Forms of Benefits	• <i>Life Pension:</i> Married participants may elect the Life Pension with the written consent of the spouse. <i>Joint and Survivor Forms:</i> Married participants may, with the written consent of the spouse, elect the 75% Joint and Survivor Pension. The accrued benefit is adjusted such that the value is converted from a Life Pension based on simplified factors.
Participation	First day of the month following the month in which 500 hours of service for a contributing employer is completed.

Section 3: Certificate of Actuarial Valuation

Pension Credit

If a participant returns to work in covered employment after retirement, one pension credit for each year greater than 1,000 hours.

Effective January 1, 1980, the following is the pension crediting schedule:

Hours Worked in Covered Employment During Plan Year	Future Service Pension Credits
1,438 or more	1.00
1,313 or more but less than 1,438	0.92
1,188 or more but less than 1,313	0.83
1,063 or more but less than 1,188	0.75
938 or more but less than 1,063	0.67
813 or more but less than 938	0.58
688 or more but less than 813	0.50
563 or more but less than 688	0.42
438 or more but less than 563	0.33
313 or more but less than 438	0.25
188 or more but less than 313	0.17
63 or more but less than 188	0.08
Less than 63	0.00

Section 3: Certificate of Actuarial Valuation

Vesting Credit	Effective January 1, 1976, years of Vesting Service shall be based on the following schedule:	
	Hours of Service Credited for the Plan Year	Years of Vesting Service Credited for the Plan Year
	1,000 or more	1.0000
	934 through 999	0.5833
	800 through 933	0.5000
	667 through 799	0.4167
	534 through 666	0.3333
	400 through 533	0.2500
	267 through 399	0.1667
	133 through 266	0.0833
	Less than 133	0.0000
Excess Contributions	For hours in excess of 2,000, contributions are transferred to the Supplemental Retirement Plan.	
Break in Service	A participant incurs a break in service if not vested and fails to complete at least 63 hours of service during any Plan Year.	
Contribution Rate	The contribution rate increased to \$6.65 effective January 1, 2021.	
Changes in Plan Provisions	For Scheduled Cost purposes, this valuation reflects an increase in the Benefit Rate from \$100.00 to \$101.00 for each Pension Credit effective for those participants who satisfy a work test and retire on or after January 1, 2020. For Minimum Funding purposes, the benefit increase to \$101 will be reflected in the January 1, 2022 actuarial valuation. For withdrawal liability purposes, it will be reflected as of December 31, 2021.	

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1	1	—	—	—	—	—	—	—	—
25 - 29	8	7	1	—	—	—	—	—	—	—
30 - 34	15	9	4	2	—	—	—	—	—	—
35 - 39	34	15	7	10	2	—	—	—	—	—
40 - 44	27	12	7	6	2	—	—	—	—	—
45 - 49	29	7	3	4	9	6	—	—	—	—
50 - 54	49	10	4	5	8	8	10	4	—	—
55 - 59	27	4	2	3	8	3	2	4	1	—
60 - 64	16	1	—	2	1	1	6	3	1	1
65 - 69	1	—	—	—	—	—	1	—	—	—
70 & over	—	—	—	—	—	—	—	—	—	—
Total	207	66	28	32	30	18	19	11	2	1

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$111,874	3	\$39,125
Assumption change	01/01/1995	284,928	4	76,527
Benefit change	01/01/1996	39,071	5	8,595
Assumption change	01/01/1996	385,797	5	84,866
Benefit change	01/01/1997	51,040	6	9,577
Assumption change	01/01/1998	80,639	7	13,272
Benefit change	01/01/1998	111,566	7	18,363
Assumption change	01/01/1999	251,397	8	37,044
Benefit change	01/01/1999	285,910	8	42,130
Benefit change	01/01/2000	398,065	9	53,337
Benefit change	01/01/2001	409,567	10	50,515
Benefit change	01/01/2002	124,800	11	14,309
Benefit change	01/01/2003	132,365	12	14,223
Benefit change	01/01/2004	226,540	13	22,968
Benefit change	01/01/2005	444,680	14	42,784
Benefit change	01/01/2006	189,642	15	17,401
Benefit change	01/01/2007	195,390	16	17,170
Benefit change	01/01/2012	37,964	6	7,123
Benefit change	01/01/2013	246,598	7	40,588
Assumption change	01/01/2013	595,114	7	97,950
Benefit change	01/01/2014	376,441	8	55,470
Assumption change	01/01/2021	<u>5,702,503</u>	15	<u>523,231</u>
Total		\$10,681,891		\$1,286,568

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in assumptions	01/01/2010	\$587,646	4	\$157,832
Actuarial experience gain	01/01/2011	497,876	5	109,521
Actuarial experience gain	01/01/2012	169,964	6	31,891
Actuarial experience gain	01/01/2013	285,998	7	47,072
Actuarial experience gain	01/01/2014	<u>603,467</u>	8	<u>88,923</u>
Total		\$2,144,951		\$435,239

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% 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 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 assumption was changed as of January 1, 2021:

- The valuation interest rate assumption was lowered from 5.50% to 5.00%.
- The mortality projection scale was updated from MP-2020 to MP-2021
- The incidence of terminations before retirement were increased by 50%.
- Administrative expenses were increased to \$300,000 for the year beginning January 1, 2021.

The January 1, 2021 assumption changes are not reflected in the December 31, 2020 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2021.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates	<i>Pre-retirement:</i> The Pri-2012 Blue Collar Employee Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with the MP-2020 projection scale). <i>Healthy annuitant:</i> The Pri-2012 Blue Collar Healthy Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with the MP-2020 projection scale). <i>Disabled annuitant:</i> The Pri-2012 Disabled Retiree Amount-Weighted Mortality Table projected generationally with the MP-2021 projection scale (previously, with the MP-2020 projection scale). The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvements between the measurement dates and those years. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumptions over the most recent five years.																																																																						
Annuitant Mortality Rates¹	<table> <tr> <th colspan="2"></th><th colspan="4">Rate (%)</th></tr> <tr> <th colspan="2"></th><th colspan="2">Healthy</th><th colspan="2">Disabled</th></tr> <tr> <th>Age</th><th></th><th>Male</th><th>Female</th><th>Male</th><th>Female</th></tr> <tr> <td>55</td><td></td><td>0.64</td><td>0.49</td><td>0.60</td><td>0.39</td></tr> <tr> <td>60</td><td></td><td>0.93</td><td>0.71</td><td>0.82</td><td>0.57</td></tr> <tr> <td>65</td><td></td><td>1.27</td><td>1.08</td><td>1.15</td><td>0.81</td></tr> <tr> <td>70</td><td></td><td>2.05</td><td>1.64</td><td>1.63</td><td>1.16</td></tr> <tr> <td>75</td><td></td><td>3.33</td><td>2.62</td><td>2.43</td><td>1.77</td></tr> <tr> <td>80</td><td></td><td>5.72</td><td>4.35</td><td>3.83</td><td>2.85</td></tr> <tr> <td>85</td><td></td><td>9.78</td><td>7.49</td><td>6.34</td><td>4.88</td></tr> <tr> <td>90</td><td></td><td>16.54</td><td>13.05</td><td>16.1</td><td>12.81</td></tr> </table>							Rate (%)						Healthy		Disabled		Age		Male	Female	Male	Female	55		0.64	0.49	0.60	0.39	60		0.93	0.71	0.82	0.57	65		1.27	1.08	1.15	0.81	70		2.05	1.64	1.63	1.16	75		3.33	2.62	2.43	1.77	80		5.72	4.35	3.83	2.85	85		9.78	7.49	6.34	4.88	90		16.54	13.05	16.1	12.81
		Rate (%)																																																																					
		Healthy		Disabled																																																																			
Age		Male	Female	Male	Female																																																																		
55		0.64	0.49	0.60	0.39																																																																		
60		0.93	0.71	0.82	0.57																																																																		
65		1.27	1.08	1.15	0.81																																																																		
70		2.05	1.64	1.63	1.16																																																																		
75		3.33	2.62	2.43	1.77																																																																		
80		5.72	4.35	3.83	2.85																																																																		
85		9.78	7.49	6.34	4.88																																																																		
90		16.54	13.05	16.1	12.81																																																																		

¹ Mortality rates shown for base table.

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement

Age	Rate (%)				
	Mortality ¹		Withdrawal		Disability
	Male	Female	Previous	Current	
20	0.07	0.02	18.75	28.13	0.02
25	0.06	0.03	18.75	28.13	0.03
30	0.06	0.03	14.06	21.09	0.04
35	0.07	0.04	9.38	14.06	0.05
40	0.09	0.06	6.19	9.28	0.07
45	0.12	0.09	3.0	4.5	0.12
50	0.18	0.13	1.5	2.25	0.20
55	0.28	0.20	0	0	0.34
60	0.44	0.30	0	0	0.54

The termination rates and disability 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 terminations and disability retirements and the projected number based on the prior years' assumptions over the most recent five years.

¹ Mortality rates shown for base table.

Section 3: Certificate of Actuarial Valuation

Retirement Rates	Age	Annual Retirement Rates
	52 – 54	1%
	55 – 59	2%
	60	20%
	61	15%
	62	40%
	63 – 64	20%
	65	100%
For active participants with 35 or more pension credits the assumption is 50%. 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 years' assumption over the most recent five years.		
Description of Weighted Average Retirement Age	Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.	
Retirement Rates for Inactive Vested Participants	62 The retirement age for inactive vested participants was 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 years' assumption over the most recent five years.	
Future Benefit Accruals	0.86 pension credit per year The future benefit accruals were based on historical and current 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 one hour in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.	
Percent Married	65%. This assumption was based on the experience of recent retirees.	

Section 3: Certificate of Actuarial Valuation

Age of Spouse	Females four years younger than males. This assumption was based on the experience of recent retirees.
Benefit Election	Married participants are assumed to elect the 50% Joint and Survivor form of payment and non-married participants are assumed to elect the Life Annuity form of payment. 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 assumed to 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, up to current age.
Net Investment Return	5.00% (previously, 5.50%) 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	\$300,000 (previously, 290,000), payable at the beginning of the year, for the year beginning January 1, 2021. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
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	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit K</i> .
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 6.6%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 6.9%, for the Plan Year ending December 31, 2020
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 15 contribution date.

Section 3: Certificate of Actuarial Valuation

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.

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% 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 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 assumption was changed as of January 1, 2021:

- The valuation interest rate assumption was lowered from 5.50% to 5.00%.
- The mortality projection scale was updated from MP-2020 to MP-2021
- The incidence of terminations before retirement were increased by 50%.
- Administrative expenses were increased to \$300,000 for the year beginning January 1, 2021.

The January 1, 2021 assumption changes are not reflected in the December 31, 2020 unfunded vested liability for withdrawal liability purposes. They will be reflected as of December 31, 2021.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 4085 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. 1545-0047
1545-0048**2021****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information**1a** Name of plan
ROOFERS LOCAL NO. 9 PENSION PLAN**1b** Three-digit
plan number (PN) ▶ **001****1c** Effective date of plan
10/15/1958

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- ROOFERS LOCAL NO. 9 PENSION FUND

2b Employer identification number (EIN)
06-6061612**2c** Plan sponsor's telephone number
800-516-8979**2d** Business code (see instructions)
238100**66 CONNECTICUT BLVD****EAST HARTFORD****CT 06108-3013****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 assembled 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	<i>mark canino</i>	09/26/2022	MARK CANINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Michael Thompson</i>	10/11/2022	MICHAEL THOMPSON
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Form 5500 (2021)
v. 210624**

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5**

507

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)**

207

a (2) Total number of active participants at the end of the plan year**6a(2)**

203

b Retired or separated participants receiving benefits**6b**

141

c Other retired or separated participants entitled to future benefits**6c**

120

d Subtotal. Add lines 6a(2), 6b, and 6c**6d**

464

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e**

47

f Total. Add lines 6d and 6e**6f**

511

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g****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**

12

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 ROOFERS LOCAL NO. 9 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-ROOFERS LOCAL NO. 9 PENSION FUND	D Employer Identification Number (EIN) 06-6061612

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets	
(1) Current value of assets.....	1b(1) 69,891,806
(2) Actuarial value of assets for funding standard account	1b(2) 67,708,584
c (1) Accrued liability for plan using immediate gain methods	1c(1) 68,257,405
(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) 64,642,645
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) 98,061,388
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 2,256,568
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 3,053,514
(3) Expected plan disbursements for the plan year.....	1d(3) 3,353,514

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	A. DONALD MORGAN, FSA, MAAA, EA <i>adm</i>	10/10/2022
	Signature of actuary	Date
A. DONALD MORGAN, FSA, MAAA, EA		2005662
	Type or print name of actuary	Most recent enrollment number
SEGAL		617-424-7300
	Firm name	Telephone number (including area code)
116 HUNTINGTON AVENUE		
BOSTON MA 02116-5744		
	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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021 v. 201209

a Current value of assets (see instructions)

2a	69,891,806
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(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

180	37,687,240
-----	------------

(2) For terminated vested participants

120	17,325,360
-----	------------

(3) For active participants:

(a) Non-vested benefits.....

3,396,031

(b) Vested benefits.....

39,652,757

(c) Total active

207	43,048,788
-----	------------

(4) Total

507	98,061,388
-----	------------

C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	%
----	---

(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
07/15/2021	1,564,975	0			
			Totals ►	3(b)	1,564,975
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	104.7 %
----	---------

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, were any benefits reduced (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 rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐

4f	
----	--

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):

Item 3(a): Contributions received continuously throughout the year.

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** 2.43 %

	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) 9MP	9MP
(2) Females	6c(2) 9FP	9FP
d Valuation liability interest rate	6d 5.00 %	5.00 %
e Expense loading	6e 27.9 % ☐ N/A	% ☒ N/A
f Salary scale	6f % ☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-5,702,503	-523,231

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule. ☒ Yes ☐ No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(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	1,374,272

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)	10,681,891	1,286,568
(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	133,042
e Total charges. Add lines 9a through 9d.....	9e	2,793,882

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	7,988,119
g Employer contributions. Total from column (b) of line 3.....	9g	1,564,975

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2,144,951	435,239

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	457,032
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	10,406,773	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	22,049,400	
(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	10,445,365
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	7,651,483
---	-----------	-----------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
--	-----------	--

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
--	---