

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                                               |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                        |
| 1a      | Name of plan<br>ROOFERS LOCAL 149 PENSION FUND                                                                                                                                                                                                                                                                                                |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                            |
| 1c      | Effective date of plan<br>09/02/1968                                                                                                                                                                                                                                                                                                          |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>ROOFERS LOCAL 149 PENSION FUND<br><br>700 TOWER DRIVE SUITE 300<br>TROY, MI 48098-2808 |
| 2b      | Employer Identification Number (EIN)<br>38-1425819                                                                                                                                                                                                                                                                                            |
| 2c      | Plan Sponsor's telephone number<br>248-641-4949                                                                                                                                                                                                                                                                                               |
| 2d      | Business code (see instructions)<br>238100                                                                                                                                                                                                                                                                                                    |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 03/13/2025 | BRIAN GREGG                                                  |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 03/13/2025 | BRIAN MOORE                                                  |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                               |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 2567                                                                                                                                                                                                                                                                                                                  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 1111<br><b>6a(2)</b> 1106<br><b>6b</b> 771<br><b>6c</b> 501<br><b>6d</b> 2378<br><b>6e</b> 176<br><b>6f</b> 2554<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 34                                                                                                                                                                                                                                                                                                                    |

**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:

|                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                        |     |
|--------------------------------------------------------------------------------------------|----------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024 |                                        |     |
| A Name of plan                                                                             | B Three-digit plan number (PN)         | 001 |
| ROOFERS LOCAL 149 PENSION FUND                                                             |                                        |     |
| C Plan sponsor's name as shown on line 2a of Form 5500                                     | D Employer Identification Number (EIN) |     |
| ROOFERS LOCAL 149 PENSION FUND                                                             | 38-1425819                             |     |

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

1 Coverage Information:

(a) Name of insurance carrier

UNION LABOR LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-1423090 | 06974         | GAO2054                               | 2378                                                                        | 06/01/2023              | 05/31/2024 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 84450                         |

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

ULICO INVESTMENT COMPANY

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                 | (e) Organization code |
|-----------------------------------------------|---------------------------------|-----------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose     |                       |
|                                               | 84450                           | INVESTMENT FEES | 3                     |

(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>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                  | <b>7b</b>    | 13334926 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                   | <b>7c(1)</b> |          |
| (2) Dividends and credits .....                                                                         | <b>7c(2)</b> |          |
| (3) Interest credited during the year .....                                                             | <b>7c(3)</b> |          |
| (4) Transferred from separate account.....                                                              | <b>7c(4)</b> |          |
| (5) Other (specify below) .....                                                                         | <b>7c(5)</b> |          |
|                                                                                                         |              |          |
| (6) Total additions .....                                                                               | <b>7c(6)</b> | 0        |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                   | <b>7d</b>    | 13334926 |
| <b>e</b> Deductions:                                                                                    |              |          |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                         | <b>7e(1)</b> |          |
| (2) Administration charge made by carrier .....                                                         | <b>7e(2)</b> |          |
| (3) Transferred to separate account.....                                                                | <b>7e(3)</b> |          |
| (4) Other (specify below) .....                                                                         | <b>7e(4)</b> |          |
|                                                                                                         |              |          |
| (5) Total deductions .....                                                                              | <b>7e(5)</b> | 0        |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b>    | 13334926 |

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</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 ..... | <b>10b</b> |  |

Specify nature of costs.

**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. ▶

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public<br/>Inspection</div> |
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

▶ 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.

|                                                                                                                        |                                                                         |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>ROOFERS LOCAL 149 PENSION FUND</div>                                                    | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>ROOFERS LOCAL 149 PENSION FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>38-1425819</div> |

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

|                                                                                                              |                    |
|--------------------------------------------------------------------------------------------------------------|--------------------|
| 1a Enter the valuation date: Month 06 Day 01 Year 2023                                                       |                    |
| b Assets                                                                                                     |                    |
| (1) Current value of assets .....                                                                            | 1b(1) 280387615    |
| (2) Actuarial value of assets for funding standard account.....                                              | 1b(2) 302119965    |
| c (1) Accrued liability for plan using immediate gain methods .....                                          | 1c(1) 340365602    |
| (2) Information for plans using spread gain methods:                                                         |                    |
| (a) Unfunded liability for methods with bases .....                                                          | 1c(2)(a) 0         |
| (b) Accrued liability under entry age normal method.....                                                     | 1c(2)(b) 0         |
| (c) Normal cost under entry age normal method .....                                                          | 1c(2)(c) 0         |
| (3) Accrued liability under unit credit cost method.....                                                     | 1c(3) 340365602    |
| 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) 602499080 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....               | 1d(2)(b) 12820821  |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                | 1d(2)(c) 0         |
| (3) Expected plan disbursements for the plan year .....                                                      | 1d(3) 21268632     |

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.

|                                                          |                         |
|----------------------------------------------------------|-------------------------|
| <div>SIGN HERE</div>                                     | <div>03/10/2025</div>   |
| <div>VINCENT REGALBUTO</div>                             | <div>23-08116</div>     |
| <div>O'SULLIVAN ASSOCIATES</div>                         | <div>856-795-7777</div> |
| <div>1236 BRACE ROAD UNIT E, CHERRY HILL, NJ 08034</div> | <div>602499080</div>    |
| <div></div>                                              | <div>12820821</div>     |
| <div></div>                                              | <div>0</div>            |
| <div></div>                                              | <div>21268632</div>     |

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

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 280387615                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 1012                              | 358877406                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 553                               | 88347997                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 24698982                     |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 130574695                    |
| <b>(c)</b> Total active .....                                                                                                       | 840                               | 155273677                    |
| <b>(4)</b> Total .....                                                                                                              | 2405                              | 602499080                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 46.54 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/01/2023                                                                      | 18772669                          |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 18772669                          | <b>3(c)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 0                               |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 0                               |

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 88.8 %                                                   |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> |                                                          |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                          |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/>                      |           |                                                          |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           |                                                          |

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                      |                 |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        |                                                                                                                                      | 2.40 %          |
|                                                                                                                                | Pre-retirement                                                                                   |                                                                                                                                      | Post-retirement |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                     |                 |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                      |                 |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | 9P                                                                                                                                   | 9P              |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | 9FP                                                                                                                                  | 9FP             |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 6.75 %                                                                                                                               | 6.75 %          |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                            |                 |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                      |                 |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                 |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 5.75 %                                                                                                                               |                 |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 4.6 %                                                                                                                                |                 |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | 0.5 %                                                                                                                                |                 |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                         |                 |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                    |                 |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 548000                                                                                                                               |                 |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                             |                 |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 6476055             | 655597                         |
| 4                | -70489              | -7136                          |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                             | <b>8a</b>                                                           |  |
| <b>b</b> Demographic, benefit, and contribution information                                                                                                                                                                                                 |                                                                     |  |
| <b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....                                                                                                                                                  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....                                                                                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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? .....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..                                                                                                                                               | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)) .....                                                                                                | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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) ..... | <b>8e</b>                                                           |  |

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

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 0       |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 4947591 |

**c** Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended .....**(2)** Funding waivers .....**(3)** Certain bases for which the amortization period has been extended .....

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 95477206            | 18944079 |
| <b>9c(2)</b> | 0                   | 0        |
| <b>9c(3)</b> | 0                   | 0        |

**d** Interest as applicable on lines 9a, 9b, and 9c .....**9d** 1612687**e** Total charges. Add lines 9a through 9d .....**9e** 25504357**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 23673747**g** Employer contributions. Total from column (b) of line 3 .....**9g** 18772669**h** Amortization credits as of valuation date .....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 2732698**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) .....**(2)** "RPA '94" override (90% current liability FFL) .....**(3)** FFL credit .....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9h</b>    | 33557882            | 8308001 |
| <b>9j(1)</b> | 94579781            |         |
| <b>9j(2)</b> | 247765726           |         |

**9j(3)** 0**k (1)** Waived funding deficiency .....**9k(1)** 0**(2)** Other credits .....**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 53487115**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 27982758**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year .....**9o(1)** 0**(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)** 0**(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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                                     |                                                                 |     |
|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024          |                                                                 |     |
| <div>A</div> Name of plan<br>ROOFERS LOCAL 149 PENSION FUND                                         | <div>B</div> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                     |                                                                 |     |
| <div>C</div> Plan sponsor's name as shown on line 2a of Form 5500<br>ROOFERS LOCAL 149 PENSION FUND | <div>D</div> Employer Identification Number (EIN)<br>38-1425819 |     |

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☒ Yes ☐ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |                                      |
|------------------------------------------------------------------------------------------------------------|--------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                      |
| BLACKROCK STRATEGIC INCOME FUND                                                                            | P.O.BOX 9819<br>PROVIDENCE, RI 02940 |

|                                                                                                            |                                                          |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                          |
| HARDING LOEVNER EMERGING MARKETS FU                                                                        | 400 CROSSING BLVD. FOURTH FLOOR<br>BRIDGEWATER, NJ 08807 |

|                                                                                                            |                                             |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                             |
| WESTERN ASSET MANAGEMENT                                                                                   | 385 E. COLORADO BLVD.<br>PASADENA, CA 91101 |

|                                                                                                            |                                                     |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                     |
| SEG PARTNERS OFFSHORE                                                                                      | 380 LAFAYETTE ST ST FL 6<br>NEW YORK, NY 10003-6953 |

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

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

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

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

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

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

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

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**(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)

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 27 33<br>49 50 71<br>72 | NONE                                                                                              | 343990                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BENESYS INC

38-6058023

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15 36<br>49 50      | NONE                                                                                              | 275132                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BARON CAPTIAL MANAGEMENT

13-3246409

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 208947                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

WCM INVESTMENT MANAGEMENT

281 BROOKS STREET  
LAGUNA, CA 92651

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 135345                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BAHL & GAYNOR

31-1297139

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 88590                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ULLICO

13-1423090

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 84450                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

CAMBIAR INVESTMENTS

200 COLUMBINE STREET  
DENVER, CO 80206

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 73207                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FRANKLIN TEMPLETON

1 FRANKLIN PARKWAY  
BUILDING 970  
SAN MATEO, CA 94403

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 70400                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

TCW

1251 AVENUE OF AMERICAS  
SUITE 4700  
NEW YORK, NY 10020

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 70080                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

DELAWARE CAPITAL MANAGEMENT

1818 MARKET STREET  
PHILADELPHIA, PA 19103

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 64641                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WEDGE CAPITAL MANAGEMENT

56-1557450

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 54282                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

O'SULLIVAN ASSOCIATES INC

1236 BRACE ROAD UNIT E  
CHERRY HILL, NJ 08034

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 17 50               | NONE                                                                                              | 52837                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

CLEARBRIDGE INVESTMENT

620 8TH AVENUE  
NEW YORK, NY 10018

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 46355                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

EDGE ASSET MANAGEMENT

42-1520348

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 41125                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ASHER KELLY

84-3379113

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 39709                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

WRUBEL WESLEY & CO CPAS

38-2574238

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 27400                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ARISTOTLE

205 PENNSYLVANIA AVE.  
WASHINGTON, DC 20003

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 25 50                  | NONE                                                                                              | 22120                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

IRON MOUNTAIN

23-2588479

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50                  | NONE                                                                                              | 21980                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

COMERICA BANK

38-0477375

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 49 50               | NONE                                                                                              | 7048                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                                                 |                     |              |
|--------------------|-------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | CRAIG A. VOELKER                                | <b>b</b> EIN:       | 20-8199367   |
| <b>c</b> Position: | ENROLLED ACTUARY                                |                     |              |
| <b>d</b> Address:  | 1236 BRACE ROAD UNIT E<br>CHERRY HILL, NJ 08034 | <b>e</b> Telephone: | 856-795-7777 |
|                    |                                                 |                     |              |

Explanation: PRIOR ACTUARY WITHIN SAME OFFICE CHANGED POSITIONS

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>       |  |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| A Name of plan<br>ROOFERS LOCAL 149 PENSION FUND                                                                                                                                             |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                  |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>ROOFERS LOCAL 149 PENSION FUND                                                                                              |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>38-1425819                                                  |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPERATE ACCOUNT J                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO                                                                                                                 |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 13-1423090-203                                                                                                                                                                      |  | d Entity code P                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13334926 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA                                                          |  |

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

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

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>06/01/2023</b> and ending <b>05/31/2024</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>ROOFERS LOCAL 149 PENSION FUND</b>                                           | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ROOFERS LOCAL 149 PENSION FUND</b>   | <b>D</b> Employer Identification Number (EIN)<br><b>38-1425819</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 2966424               | 3531636         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 1667914               | 2004670         |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 9212898               | 926277          |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 8909297               | 13636838        |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 22892248              | 19367515        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> | 8706701               |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       | 11718320        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 159475200             | 182698240       |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    | 15809490              | 28575887        |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 12758381              | 13334926        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 37934880              | 39713605        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                              |                        |
|---------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>1d</b> Employer-related investments:                                   |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                              |                        |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                              |                        |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 138840                       | 91255                  |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 280472273                    | 315599169              |
| <b>Liabilities</b>                                                        |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 82584                        | 89502                  |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 2074                         |                        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                              |                        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 84658                        | 89502                  |
| <b>Net Assets</b>                                                         |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 280387615                    | 315509667              |

**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.

|                                                                                                            |                 |                   |                  |
|------------------------------------------------------------------------------------------------------------|-----------------|-------------------|------------------|
| <b>Income</b>                                                                                              |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
| <b>a Contributions:</b>                                                                                    |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 18772669          |                  |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |                   |                  |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |                   |                  |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |                   |                  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 18772669         |
| <b>b Earnings on investments:</b>                                                                          |                 |                   |                  |
| (1) Interest:                                                                                              |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 551704            |                  |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 642132            |                  |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 501594            |                  |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |                   |                  |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |                   |                  |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 148458            |                  |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |                   | 1843888          |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |                   |                  |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 3321821           |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1715319           |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |                   | 5037140          |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |                   |                  |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 87005136          |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 85391045          |                  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |                   | 1614091          |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |                   |                  |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 30626895          |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |                   | 30626895         |

|                                                                                                 |        | (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)  |            | 660994    |
| (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) |            | 31659     |
| c Other income .....                                                                            | 2c     |            | 83287     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 58670623  |

**Expenses**

|                                                                                      |        |          |          |
|--------------------------------------------------------------------------------------|--------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |        |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 21640130 |          |
| (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)  |          | 21640130 |
| f Corrective distributions (see instructions) .....                                  | 2f     |          |          |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |          |          |
| h Interest expense .....                                                             | 2h     |          |          |
| i Administrative expenses:                                                           |        |          |          |
| (1) Salaries and allowances .....                                                    | 2i(1)  |          |          |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 245569   |          |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |          |          |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 27400    |          |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 1359611  |          |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |          |          |
| (7) Actuarial fees .....                                                             | 2i(7)  | 52837    |          |
| (8) Legal fees .....                                                                 | 2i(8)  | 39709    |          |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  | 2535     |          |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |          |          |
| (11) Other expenses .....                                                            | 2i(11) | 180780   |          |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |          | 1908441  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |          | 23548571 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 35122052 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan .....                                   | 2l(1) |  | 0        |
| (2) From this plan .....                                 | 2l(2) |  | 0        |

**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: **WRUBEL WESLEY AND COMPANY C.P.A.'S**

(2) EIN: **38-2574238**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |        |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 533221.

|                                                                                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                       |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>ROOFERS LOCAL 149 PENSION FUND                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ROOFERS LOCAL 149 PENSION FUND                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>38-1425819                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               |     |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>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.)                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2023 v. 230707                                                           |     |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **SCHREIBER CORPORATION**

**b** EIN **38-1654067**

**c** Dollar amount contributed by employer **3086816**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

**a** Name of contributing employer **ROYAL ROOFING CO**

**b** EIN **38-2482479**

**c** Dollar amount contributed by employer **3010555**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

**a** Name of contributing employer **LUTZ ROOFING COMPANY**

**b** EIN **38-2423268**

**c** Dollar amount contributed by employer **2752367**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

**a** Name of contributing employer **SCHEMA ROOFING & SHEET METAL**

**b** EIN **38-2482479**

**c** Dollar amount contributed by employer **1715450**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

**a** Name of contributing employer **CHRISTEN/DETROIT**

**b** EIN **34-4204250**

**c** Dollar amount contributed by employer **1632953**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

**a** Name of contributing employer **J.D. CANDLER ROOFING CO.**

**b** EIN **38-0397650**

**c** Dollar amount contributed by employer **1438531**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

**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) **14.12**

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><b>14b</b><br><br><b>14c</b> | 0<br><br>0<br><br>0 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------|

|                                                                                                                                                                                                                                                                                                                                                                               |                              |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|
| <b>15</b> 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:<br><b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year ..... | <b>15a</b><br><br><b>15b</b> |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|

|                                                                                                                                                                                                                                                                                                                                                                                      |                              |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:<br><b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</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 ..... | <b>16a</b><br><br><b>16b</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|

**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. ☐

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 60.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 20.00 %  
 High-Yield Debt: 0.00 % Real Assets: 4.00 % Cash or Cash Equivalents: 4.00 % Other: 12.00 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
☐ Yes.  
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
☐ No. Other. Provide explanation. \_\_\_\_\_

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
☐ Design-based safe harbor method  
☐ "Prior year" ADP test  
☐ "Current year" ADP test  
☐ N/A

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

**Wrubel, Wesley & Company**  
**CERTIFIED PUBLIC ACCOUNTANTS**

320 E. Big Beaver Road, Suite 185  
Troy, Michigan 48083

(248) 855-0337 - FAX (248) 855-1601

Email: [info@WrubelWesley.com](mailto:info@WrubelWesley.com)

Board of Trustees  
Roofers Local Union #149 Pension Plan  
P.O. Box 396  
Troy, MI. 48099-0396

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Roofers Local Union #149 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2024 and 2023, and statements of changes in net assets available for benefits for the years ended May 31, 2024 and 2023, and the related statement of accumulated plan benefits as of May 31, 2023 and statement of changes in accumulated plan benefits for the year ended May 31, 2023 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 Roofers Local Union #149 Pension Plan as of May 31, 2024 and 2023 and the accumulated plan benefits as of May 31, 2023 and the changes in its net assets available for benefits for the years ended May 31, 2024 and 2023 and changes in accumulated plan benefits for the year ended May 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers Local Union #149 Pension Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

## **Responsibilities of Management for the Financial Statements, continued**

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Pension Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Roofers Local Union #149 Pension 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 Roofers Local Union #149 Pension 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.

**Other Matter—Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and transactions in excess of 5 percent of the current value of plan assets are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including the 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 schedule 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.

Troy, MI

March 4, 2025

*Wheeler & Company*

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em;"><b>2023</b></div><br><br>This Form is Open to Public Inspection |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                      |                                                                                                                                                                        |                                           |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                    |                                                                      |                                                                                                                                                                        |                                           |
| For calendar plan year 2023 or fiscal plan year beginning                                                 |                                                                      | 06/01/2023                                                                                                                                                             | and ending                                |
|                                                                                                           |                                                                      | 05/31/2024                                                                                                                                                             |                                           |
| <b>A</b> This return/report is for:                                                                       | <input checked="" type="checkbox"/> a multiemployer plan             | <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |                                           |
|                                                                                                           | <input type="checkbox"/> a single-employer plan                      | <input type="checkbox"/> a DFE (specify) _____                                                                                                                         |                                           |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report                     | <input type="checkbox"/> the final return/report                                                                                                                       |                                           |
|                                                                                                           | <input type="checkbox"/> an amended return/report                    | <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                         |                                           |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input checked="" type="checkbox"/>                                  |                                                                                                                                                                        |                                           |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558                        | <input type="checkbox"/> automatic extension                                                                                                                           | <input type="checkbox"/> the DFVC program |
|                                                                                                           | <input type="checkbox"/> special extension (enter description) _____ |                                                                                                                                                                        |                                           |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                             |                                                                                                                                                                        |                                           |

|                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                             |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                             |     |
| <b>1a</b> Name of plan<br>Roofers Local 149 Pension Fund                                                                                                                                                                                                                                                                                                   |  | <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                    | 001 |
|                                                                                                                                                                                                                                                                                                                                                            |  | <b>1c</b> Effective date of plan<br>09/02/1968                                                                                                                                              |     |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see Instructions)<br>Roofers Local 149 Pension Fund<br><br>700 Tower Drive Suite 300<br><br>Troy MI 48098-2808 |  | <b>2b</b> Employer Identification Number (EIN)<br>38-1425819<br><br><b>2c</b> Plan Sponsor's telephone number<br>(248) 641-4949<br><br><b>2d</b> Business code (see Instructions)<br>238100 |     |

**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<br>HERE |                                    | 10/8/24 | Brian Gregg                                                  |
|              | Signature of plan administrator    | Date    | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                    | 10/8/24 | Brian Moore                                                  |
|              | Signature of employer/plan sponsor | Date    | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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 (2023)  
v. 230728

**ROOFERS LOCAL UNION #149 PENSION PLAN**

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**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

**YEARS ENDED MAY 31, 2024 and 2023**

## Roofers Local Union #149 Pension Plan

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### Table of Contents

|                                                                                            |      |
|--------------------------------------------------------------------------------------------|------|
| Independent Auditor's report                                                               | -    |
| Statements of net assets available for benefits                                            | 1    |
| Statements of changes in net assets available for benefits                                 | 2    |
| Statement of accumulated plan benefits                                                     | 3    |
| Statement of changes in accumulated plan benefits                                          | 4    |
| Notes to financial statements                                                              | 5-21 |
| Supplemental Schedules                                                                     |      |
| Schedule H, Line 4i-<br>Assets Held for Investment Purposes at End of Year<br>May 31, 2024 | 22   |
| Schedule H, Line 4j-<br>Reportable Transactions<br>May 31, 2024                            | 23   |

**Wrubel, Wesley & Company**  
**CERTIFIED PUBLIC ACCOUNTANTS**

320 E. Big Beaver Road, Suite 185  
Troy, Michigan 48083

(248) 855-0337 - FAX (248) 855-1601

Email: [info@WrubelWesley.com](mailto:info@WrubelWesley.com)

Board of Trustees  
Roofers Local Union #149 Pension Plan  
P.O. Box 396  
Troy, MI. 48099-0396

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees:

**Opinion**

We have audited the financial statements of Roofers Local Union #149 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2024 and 2023, and statements of changes in net assets available for benefits for the years ended May 31, 2024 and 2023, and the related statement of accumulated plan benefits as of May 31, 2023 and statement of changes in accumulated plan benefits for the year ended May 31, 2023 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 Roofers Local Union #149 Pension Plan as of May 31, 2024 and 2023 and the accumulated plan benefits as of May 31, 2023 and the changes in its net assets available for benefits for the years ended May 31, 2024 and 2023 and changes in accumulated plan benefits for the year ended May 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Roofers Local Union #149 Pension Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

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

## **Responsibilities of Management for the Financial Statements, continued**

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Pension Plan's ability to continue as a going concern for twelve months beyond the issuance of the financial statements.

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Roofers Local Union #149 Pension 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 Roofers Local Union #149 Pension 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.

**Other Matter—Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and transactions in excess of 5 percent of the current value of plan assets are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including the 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 schedule 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.

Troy, MI

March 4, 2025

*Wells, Wells & Company*

## Roofers Local Union #149 Pension Plan

### Statements of Net Assets Available for Benefits

|                                         | May 31,        |                |
|-----------------------------------------|----------------|----------------|
|                                         | 2024           | 2023           |
| <u>ASSETS</u>                           |                |                |
| Investments at fair value (notes 2 & 5) | \$ 309 045 331 | \$ 266 486 197 |
| Receivables                             |                |                |
| Employer contributions                  | 2 004 670      | 1 667 914      |
| Accrued interest & dividends            | 926 277        | 797 077        |
| Due from broker for investments sold    | -              | 8 415 821      |
| Total receivables                       | 2 930 947      | 10 880 812     |
| Prepaid items                           | 91 255         | 138 840        |
| Cash                                    | 3 531 636      | 2 966 424      |
| Total assets                            | 315 599 169    | 280 472 273    |
| <u>LIABILITIES</u>                      |                |                |
| Accounts payable                        | 89 502         | 82 584         |
| Due to broker for securities purchased  | -              | 2 074          |
| Total liabilities                       | 89 502         | 84 658         |
| Net assets available for benefits       | \$ 315 509 667 | \$ 280 387 615 |

# Roofers Local Union #149 Pension Plan

## Statements of Changes in Net Assets Available For Benefits

|                                             | Year Ended May 31, |                |
|---------------------------------------------|--------------------|----------------|
|                                             | 2024               | 2023           |
| Additions:                                  |                    |                |
| Investment income                           |                    |                |
| Net realized & unrealized appreciation      |                    |                |
| (depreciation) in fair value of investments | \$ 32 933 639      | \$ (4 682 444) |
| Interest                                    | 1 843 888          | 1 851 677      |
| Dividends                                   | 5 037 140          | 5 426 322      |
|                                             | 39 814 667         | 2 595 555      |
| Less: investment expenses                   | 1 359 611          | 1 187 363      |
| Net investment income                       | 38 455 056         | 1 408 192      |
| Other                                       |                    |                |
| Securities litigation                       | 6 850              | 6 963          |
| LD Funding                                  | 76 437             | -              |
| Employer contributions                      | 18 772 669         | 17 438 697     |
| Total additions                             | 57 311 012         | 18 853 852     |
| Deductions:                                 |                    |                |
| Benefits paid to participants               | 21 640 130         | 21 268 632     |
| Administrative expenses                     |                    |                |
| Third party administrative fees             | 245 569            | 244 236        |
| Legal                                       | 39 709             | 45 567         |
| Audit                                       | 27 400             | 26 250         |
| Meeting & trustee, conference               | 2 535              | 1 204          |
| Insurance                                   | 44 453             | 50 316         |
| Actuary                                     | 52 837             | 47 912         |
| Pension Benefit Guaranty Corporation        | 88 854             | 77 632         |
| Office, postage, printing & copying         | 45 170             | 33 722         |
| Liquidated damages funding                  | -                  | 42 423         |
| Cyber security consulting                   | 2 303              | -              |
| Total administrative expenses               | 548 830            | 569 262        |
| Total deductions                            | 22 188 960         | 21 837 894     |
| Net increase (decrease)                     | 35 122 052         | (2 984 042)    |
| Net assets available for benefits           |                    |                |
| Beginning of year                           | 280 387 615        | 283 371 657    |
| End of year                                 | \$ 315 509 667     | \$ 280 387 615 |

## Roofers Local Union #149 Pension Plan

### Statement of Accumulated Plan Benefits

|                                                            | <u>May 31, 2023</u>   |                      |
|------------------------------------------------------------|-----------------------|----------------------|
|                                                            | <u>Detroit</u>        | <u>Mid-Michigan</u>  |
| Actuarial present value of accumulated plan benefits       |                       |                      |
| Vested benefits:                                           |                       |                      |
| Participants currently receiving benefits                  | \$ 217 542 250        | \$ 16 793 205        |
| Other participants                                         | <u>95 597 915</u>     | <u>12 414 736</u>    |
| Total vested                                               | 313 140 165           | 29 207 941           |
| Non-vested benefits                                        | <u>8 607 088</u>      | <u>130 280</u>       |
| Total actuarial present value of accumulated plan benefits | <u>\$ 321 747 253</u> | <u>\$ 29 338 221</u> |
| Total plan                                                 | <u>\$ 351 085 474</u> |                      |

See accompanying notes to financial statements

## Roofers Local Union #149 Pension Plan

---

### Statement of Changes in Accumulated Plan Benefits

|                                                                  | <u>May 31, 2023</u>   |                      |
|------------------------------------------------------------------|-----------------------|----------------------|
|                                                                  | <u>Detroit</u>        | <u>Mid-Michigan</u>  |
| Actuarial present value of accumulated plan benefits - beginning | <u>\$ 316 145 048</u> | <u>\$ 28 935 047</u> |
| Increase (decrease) during the year attributable to:             |                       |                      |
| Benefits accumulated & net gains                                 | 4 557 348             | 73 619               |
| Increase for interest due to decrease in the discount period     | 20 656 322            | 1 899 555            |
| Assumption changes                                               | 639 472               | 16 957               |
| Benefits paid                                                    | <u>(20 250 937)</u>   | <u>(1 586 957)</u>   |
| Net increase                                                     | <u>5 602 205</u>      | <u>403 174</u>       |
| Actuarial present value of accumulated plan benefits - ending    | <u>\$ 321 747 253</u> | <u>\$ 29 338 221</u> |
| Total plan                                                       | <u>\$ 351 085 474</u> |                      |

See accompanying notes to financial statements

### 1. Description of Plan

The following description of the Roofers Local Union #149 Pension Plan, (the plan), provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

#### General

The Plan is a multi-employer defined benefit pension plan established effective June 1, 1962 covering all members of the union employed under the terms of the collective bargaining agreement which require employer contributions to the plan to provide retirement and death and disability benefits for eligible participants and beneficiaries. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, (ERISA).

Administration of the plan is the responsibility of the Board of Trustees and is governed by a joint board consisting of equal representation from the participating employers and Local #149.

#### Funding Policy

The participating employers make monthly contributions to the plan on behalf of covered employees in amounts determined by the collective bargaining agreement and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Hourly contribution rates at May 31, 2024 were \$14.12 for Local #149 and \$10.35 for Mid Michigan. Contributions by participants are not permitted under the plan. The plan trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 31, 2023.

#### Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the plan's actuary has completed the Plan's actuarial funding status certification as of June 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projection using the actuarial present value of accumulated benefit obligations as of June 1, 2023 and audited financial information as of May 31, 2023, as well as other financial information, including the estimated cash flows for the year ended May 31, 2024 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the plan.

The plan was certified to be in safe status (green zone).

### 1. Description of Plan - continued

#### Participation & Benefits Provisions - Detroit Benefit Structure

##### Participation

A year of credited service shall be earned for each plan year in which at least 500 hours of contributions are completed or in which 1,000 or more hours of service are worked.

##### Normal Retirement Benefit

Normal retirement date is the later of the attainment of age 60 and the completion of five years of covered employment for the portion of the participant's benefit which accrued prior to June 1, 2005 and the attainment of age 65 and the completion of five years of covered employment for the portion of the participant's benefit which accrued on or after June 1, 2005.

The amount of the normal retirement benefit is equal to the sum of the following:

- (i) Two dollars for each year of credited service prior to June 1, 1962; (maximum 10 years); plus
- (ii) 4.0% of the amount contributed into the plan on or before May 31, 2003, on behalf of the participant; plus
- (iii) 13.15 cents per each hour worked from June 1, 2003 to May 31, 2006; plus
- (iv) 13.40 cents per each hour between June 1, 2006 to May 31, 2008; plus
- (v) For the plan year beginning June 1, 2008 and ending May 31, 2009, the greater of (a) 13.40 cents for each hour worked from June 1, 2008 through September 30, 2008; or (b) 12.85 cents for each hour worked from June 1, 2008 through May 31, 2009; plus
- (vi) 12.85 cents for each hour worked between June 1, 2009 to June 30, 2009; plus
- (vii) 1.00 cent for each hour worked from July 1, 2009 through May 31, 2013; plus
- (viii) 5.00 cents for each hour worked on or after June 1, 2013 through May 31, 2019; plus
- (ix) 7.50 cents for each hour worked on June 1, 2019 - May 31, 2020; plus
- (x) 9.50 cents for each hour worked on June 1, 2020 - May 31, 2021; plus
- (xi) 10 cents for each hour worked on or after June 1, 2021 - May 31, 2022 plus
- (xii) 11 cents for each hour worked on or after June 1, 2023

# Roofers Local Union #149 Pension Plan

## Notes to Financial Statements

### 1. Description of Plan - continued

#### Participation & Benefits Provisions - Detroit Benefit Structure, continued

##### Early Retirement Benefit

An active participant shall be eligible to retire and receive a reduced early retirement benefit provided he shall, at the time of retirement, have at least ten years of credited service, and shall have reached his fifty fifth (55<sup>th</sup>) birthday and have a retirement benefit equal to his accrued benefit. The benefit is equal to the normal retirement benefit reduced 6% for each year of age less than 60.

##### Enhanced Early Retirement Benefit

An active participant shall be eligible to retire and receive an enhanced early retirement benefit provided he shall, at the time of retirement, have reached age fifty five (55) with 30 years of credited service or credited service and age equal or greater than eighty eight (88). The benefit amount shall be equal to his normal retirement benefit.

##### Reduced Early Retirement Benefit

The participant may elect to receive his vested interest as early as age 55, with such benefit reduced by  $\frac{1}{2}\%$  for each month the early retirement date precedes his normal retirement date. No reduction is applied if the participant has completed 30 years of credited service..

##### Late Retirement Benefit

Accrued normal retirement benefit, based on the amount contributed into the Plan for the employee and the benefit rate in effect at late retirement date, actuarially adjusted to make up for the delay in the distribution of benefits after the attainment of normal retirement age.

##### Deferred Vested Benefit

Upon the termination of employment after five or more years of contributed service, a participant shall have a vested interest in his accrued benefit which will be payable at his normal retirement date. The percentage vested shall be:

| <u>Years of Contributed Service</u> | <u>Vested Percent</u> |
|-------------------------------------|-----------------------|
| Less than 5                         | 0%                    |
| 5 or more                           | 100%                  |

1. Description  
of Plan  
- continued

**Participation & Benefits Provisions - Detroit Benefit Structure, continued**

Pre-Retirement Death Benefit

The surviving spouse of a participant who dies while eligible for a normal, early or deferred vested retirement benefit (only if the date of termination is on or after January 1, 1976), is eligible for a benefit, beginning on the participant's earliest retirement date, in the amount of 50% of the actuarially reduced benefit the participant would have received had he retired the day before he died and elected the 50% joint and survivor option. If the participant died prior to eligibility for a normal or early retirement pension, the spouse's benefit is deferred to the date participant would have been eligible for a normal or early retirement pension.

Benefit Payment Options

On the date of the participant's retirement benefit commencement date, if he is married, benefit payments shall be paid in either:

- (a) The form of a 50% joint and survivor annuity, providing the participant with a monthly benefit and his spouse with a monthly benefit equal to 50% thereof for life; this benefit shall be automatic, unless such individual elects to receive his pension in the form of a single life annuity, or one of the other forms of annuity payments, pursuant to a qualified waiver.
- (b) A 75% joint and survivor annuity, providing the participant with a monthly benefit and his spouse with a monthly benefit equal to 75% thereof for life, or
- (c) A 100% joint and survivor annuity, providing the participant with an actuarially computed monthly benefit and his spouse with a like annuity for life.

**Participation & Benefit Provisions - Mid-Michigan Benefit Structure**

Participation

An employee shall become a participant when, within the eligibility computation period, the participant is credited with 1,000 hours of service or 870 hours of work. Participation shall commence on the first day of the following month.

Normal Retirement Benefit

For the portion of a participant's accrued benefit, which accrued prior to November 1, 2000, the normal retirement date is the earlier of a) the later of attainment of age 62 and the tenth anniversary of plan participation and b) the later of the attainment of age 65 and the fifth anniversary of plan participation.

For the portion of a participant's accrued benefit, which accrued on and after November 1, 2000, the normal retirement date is the later of the attainment of age 65 and the fifth anniversary of plan participation.

# Roofers Local Union #149 Pension Plan

## Notes to Financial Statements

### 1. Description of Plan - continued

#### Participation & Benefits Provisions - Mid-Michigan Benefit Structure, continued

The amount of the normal retirement benefit is equal to the sum of the following:

1. One-twelfthth (1/12th) of ninety-six dollars (\$96.00) for each year of service accrued by the participant prior to June 1, 1966, plus
2. One-twelfthth (1/12th) of seventy percent (70%) of the total contributions made or required to be made on behalf of the participant from June 1, 1966 through May 31, 1998, plus
3. One-twelfthth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the participant from June 1, 1998 through May 31, 2000, plus
4. One-twelfthth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the participant from June 1, 2000 through October 31, 2000, or three and one-half dollars (\$3.50) per one hundred (100) hours of work during that period, whichever is greater, plus
5. Three and one-half dollars (\$3.50) per one hundred (100) hours of work from November 1, 2000 through May 31, 2004, plus
6. Four dollars and sixty cents (\$4.60) per one hundred (100) hours of work from June 1, 2004 to May 31, 2006, plus
7. Five dollars and sixty cents (\$5.60) per one hundred (100) hours of work on or after June 1, 2006 to May 31, 2008; plus
8. Six dollars and sixty cents (\$6.60) per one hundred (100) hours of work on or after June 1, 2008 to June 30, 2009; plus
9. One dollar (\$1.00) per one hundred (100) hours of work on or after July 1, 2009 to May 31, 2013.
10. Five dollars (\$5.00) per one hundred (100) hours of work on or after June 1, 2013 to May 31, 2019.
11. Six dollars (\$6.00) per one hundred (100) hours of work on or after June 1, 2019 to May 31, 2020.
12. Seven dollars (\$7.00) per one hundred (100) hours of work on or after June 1, 2020 to May 31, 2021.
13. Nine dollars (\$9.00) per one hundred (100) hours of work on or after June 1, 2021.

# Roofers Local Union #149 Pension Plan

## Notes to Financial Statements

### 1. Description of Plan - continued

#### Participation & Benefits Provisions - Mid-Michigan Benefit Structure, continued

##### Early Retirement Benefit

An active participant shall be eligible to receive an early retirement benefit provided the participant shall have at least ten years of service and shall have reached the participant's fiftieth (50<sup>th</sup>) birthday.

Normal Retirement Benefit as follows:

| <u>Accruals Period</u> | <u>Pre-<br/>11/1/2000</u>      | <u>11/1/2000-<br/>5/31/2005</u> | <u>Post -6/1/2005</u> |
|------------------------|--------------------------------|---------------------------------|-----------------------|
| Reduction per year     |                                |                                 |                       |
| Active                 | 6% from 58-60<br>3% from 50-58 | 6% from 60                      | 6% from 60            |
| Inactive               | 3% from 62                     | 6% from 65                      | 6% from 65            |

After 11/1/2000, if the actuarially equivalent reduction from 65 provides a greater benefit, that reduction is used instead of the 6% per year.

##### Deferred Vested Benefit

Upon the termination of employment after 5 or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at his normal retirement date. The percentage vested benefit shall be:

| <u>Years of Contributed Service</u> | <u>Vested Percent</u> |
|-------------------------------------|-----------------------|
| Less than 5                         | 0%                    |
| 5 or more                           | 100%                  |

The participant may elect to receive his vested interest as early at age 50, with such benefit reduced by 1/4% for each month the early retirement date precedes attainment of age 62 for the portion of the participant's accrued benefit which accrued prior to November 1, 2000 and by 1/2% for each month the early retirement date precedes the attainment of age 65 for the portion of the participant's accrued benefit which accrued on and after November 1, 2000.

### 1. Description of Plan - continued

#### Participation & Benefits Provisions - Mid-Michigan Benefit Structure, continued

##### Pre-Retirement Death Benefit

The surviving spouse of a participant who dies while eligible for a normal, early or deferred vested benefit is eligible for a benefit beginning on the participant's earliest retirement date, in the amount of which would have been payable assuming the participant's benefit was frozen and that the participant died on his earliest retirement date with the qualified joint and survivor option in effect.

No additional benefits are payable unless a joint annuitant or beneficiary is entitled to a benefit under the provisions of the option the participant had elected at retirement.

##### Payment Options

1. Automatic Qualified Joint and Survivor Form; a reduced benefit is payable to the retiree where upon retiree's death, 50% of the benefit will be paid to the surviving spouse until spouse's death. This option is automatic for those married at retirement unless rejected.
2. 75% Joint and Survivor Form: a reduced benefit payable to the retiree where upon his death, 75% of the benefit will be paid to the surviving spouse until spouse's death.
3. 100% Joint and Survivor Form: a reduced benefit payable to the retiree where upon retiree's death, 100% of the benefit will be paid to the surviving spouse until spouse's death.
4. 5 year Certain and Life: a reduced benefit payable to the retiree where if the retiree dies within the first 60 months, the benefit will be paid to the retiree's designated beneficiary for the remainder of the first 60 months.
5. 10 Year Certain and Life: a reduced benefit payable to the retiree where if the retiree dies within the first 120 months, the benefit will be paid to the retiree's designated beneficiary for the remainder of the first 120 months.

### 2. Summary of Accounting Policies

#### **Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting.

#### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

### 2. Summary of Accounting Policies - continued

#### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

#### Administrative Expenses

The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

#### Employer Contributions Receivable

The Plan's policy is to recognize contributions based on the latest executed collective bargaining (agreement) on an individual employer basis. Contributions from participating employers are based on hours worked at the negotiated rate per hour for covered employees and are payable to the plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Trustees of the Plan evaluate participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of May 31, 2024 and 2023, all amounts were deemed to be collectible.

#### Subsequent Events

The Plan has evaluated subsequent events through the date of the independent auditor's report, the date the financial statements were available to be issued.

### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credits on the dates as of which the benefit information is presented and benefits payable under all circumstances - retirement, death, disability and termination of employment are included to the extent they are deemed attributable to participant service to the valuation date.

# Roofers Local Union #149 Pension Plan

## Notes to Financial Statements

### 3. Actuarial Present Value of Accumulated Plan Benefits -continued

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credits on the dates as of which the benefit information is presented and benefits payable under all circumstances - retirement, death, disability and termination of employment are included to the extent they are deemed attributable to participant service to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were as follows:

#### Detroit Benefit Structure

|                                                      |                   |                                           |
|------------------------------------------------------|-------------------|-------------------------------------------|
| Life expectancy of<br>participants and<br>Disability | Pre-Decrement:    | PRI-2012 Blue Collar Employee             |
|                                                      | Post-Decrement:   | PRI-2012 Blue Collar Retiree              |
|                                                      | Post-Disablement: | PRI-2012 Blue Collar Disabled Annuitant   |
|                                                      | Beneficiaries:    | PRI-2012 Blue Collar Contingent Annuitant |

#### Mid-Michigan Benefit Structure

|                                                      |                   |                                           |
|------------------------------------------------------|-------------------|-------------------------------------------|
| Life expectancy of<br>participants and<br>Disability | Pre-Decrement:    | PRI-2012 Blue Collar Employee             |
|                                                      | Post-Decrement:   | PRI-2012 Blue Collar Retiree              |
|                                                      | Post-Disablement: | PRI-2012 Blue Collar Disabled Annuitant   |
|                                                      | Beneficiaries:    | PRI-2012 Blue Collar Contingent Annuitant |

#### Retirement rates active

|       |                                                            |                                                                | <u>Detroit<br/>Benefit Structure</u> | <u>Mid-Michigan<br/>Benefit Structure</u> |
|-------|------------------------------------------------------------|----------------------------------------------------------------|--------------------------------------|-------------------------------------------|
| Age   | For those<br>eligible for<br>unreduced early<br>retirement | For those not<br>eligible for<br>unreduced early<br>retirement | Age                                  | Rate                                      |
| <55   | 60%                                                        | 0%                                                             | 50-59                                | 5%                                        |
| 55-56 | 60%                                                        | 5%                                                             | 60-61                                | 50%                                       |
| 57    | 70%                                                        | 10%                                                            | 62                                   | 100%                                      |
| 58    | 80%                                                        | 15%                                                            |                                      |                                           |
| 59    | 90%                                                        | 20%                                                            |                                      |                                           |
| 60    | 100%                                                       | 33%                                                            |                                      |                                           |
| 61    | 100%                                                       | 50%                                                            |                                      |                                           |
| 62    | 100%                                                       | 100%                                                           |                                      |                                           |

### 3. Actuarial Present Value of Accumulated Plan Benefits -continued

|                             | Detroit<br>Benefit Structure                                                                                                   | Mid-Michigan<br>Benefit Structure                                                                                             |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Hours Worked:               | 950,000 hours in the year                                                                                                      | 75,000 hours in the year                                                                                                      |
| Average Rate of<br>Return:  | 6.75%                                                                                                                          | 6.75%                                                                                                                         |
| Actuarial Method:           | Unit Credit Actuarial<br>Cost.                                                                                                 | Unit Credit Actuarial<br>Cost.                                                                                                |
| Administrative<br>Expenses: | \$480,000 annually<br>increasing 2.0% per year<br>with an adjustment for<br>the scheduled increase<br>in PBGC premiums in 2031 | \$68,000 annually<br>increasing 2.0% per year<br>with an adjustment for<br>the scheduled increase<br>in PBGC premiums in 2031 |

#### 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 expected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, to be within 20% of the market value.

Changes in actuarial assumptions from the prior valuation and included in this valuation were:

#### Detroit Benefit Structure

- Increased the expense assumption from \$452,000 per year to \$480,000 increasing 2.0% per year, with an adjustment to the scheduled increase in PBGC premium in 2031.

#### Mid-Michigan Benefit Structure

- Increased the expense assumption from \$65,500 to \$68,000 annually increasing 2.0% per year, with an adjustment for the scheduled increase in PBGC premium in 2031.

The foregoing 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 the actuarial present value of accumulated plan benefits.

### 4. Plan Termination

In the event the plan terminates, the net assets of the plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All non-vested benefits.

Certain benefits under the plan are insured by the PBGC if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the plan are guaranteed at the level in effect on the date of the plan's termination.

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 for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

### 5. 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:

- 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.

### 5. Fair Value Measurements - continued

- 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 used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2024 and 2023.

#### Cash equivalents

Valued at quoted market prices.

#### Corporate Bonds

Valued using quoted market pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

#### U.S. Government Securities

Valued using pricing models maximizing the use of observable inputs for similar securities.

### 5. Fair Value Measurements -continued

#### Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded.

#### Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

#### Pooled Separate Account

For the years ended May 31, 2024 and 2023, the Plan is partially funded under Group Annuity Contract GA 01164 Separate Account "J" with the Union Labor Life Insurance Company. The assets allocated to Separate Account "J" consist primarily of mortgage investments. The account is credited with realized and unrealized gains and investment income. Each separate account is maintained in separate account units. Each amount added or deducted shall be converted to separate account units by dividing the amount of the transaction by the unit value for that valuation date. The unit value for any valuation date is equal to the dollar value of the separate account divided by the total number of separate account units in the separate account. The dollar value means the market value as determined by the company's rules in accordance with accepted accounting practices and applicable laws and regulations.

#### Limited Partnerships

Valued at the fair value of the underlying assets, held by the partnership.

The partnerships invest entirely in equity securities (common stocks) which are valued at the closing price reported on the active market on which the individual securities are traded. The partnership value is measured at net asset value (NAV).

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

# Roofers Local Union #149 Pension Plan

## Notes to Financial Statements

### 5. Fair Value Measurements -continued

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value.

#### Assets at Fair Value as of May 31, 2024:

|                                        | <u>Level 1</u>        | <u>Level 2</u>       | <u>Total</u>          |
|----------------------------------------|-----------------------|----------------------|-----------------------|
| Cash equivalents                       | \$ 13 636 838         | \$ -                 | \$ 13 636 838         |
| U.S. Government & Agencies Obligations | -                     | 19 367 515           | 19 367 515            |
| Corporate bonds & notes                | -                     | 8 862 454            | 8 862 454             |
| Municipal bonds                        | -                     | 2 855 866            | 2 855 866             |
| Common stocks                          | 182 698 240           | -                    | 182 698 240           |
| Mutual funds                           | <u>39 713 605</u>     | <u>-</u>             | <u>39 713 605</u>     |
|                                        | <u>\$ 236 048 683</u> | <u>\$ 31 085 835</u> | 267 134 518           |
| Investments measured at NAV            |                       |                      | <u>41 910 813</u>     |
| Total investments at fair value        |                       |                      | <u>\$ 309 045 331</u> |

#### Assets at Fair Value as of May 31, 2023:

|                                        | <u>Level 1</u>        | <u>Level 2</u>       | <u>Total</u>          |
|----------------------------------------|-----------------------|----------------------|-----------------------|
| Cash equivalents                       | \$ 546 884            | \$ -                 | \$ 546 884            |
| U.S. Government & Agencies Obligations | -                     | 18 662 572           | 18 662 572            |
| Corporate bonds & notes                | -                     | 8 706 701            | 8 706 701             |
| Municipal bonds                        | -                     | 4 229 675            | 4 229 675             |
| Common stocks                          | 159 475 200           | -                    | 159 475 200           |
| Mutual funds                           | <u>37 934 880</u>     | <u>-</u>             | <u>37 934 880</u>     |
|                                        | <u>\$ 197 956 964</u> | <u>\$ 31 598 948</u> | 229 555 912           |
| Investments measured at NAV            |                       |                      | <u>36 930 285</u>     |
| Total investments at fair value        |                       |                      | <u>\$ 266 486 197</u> |

### 5. Fair Value Measurements -continued

#### Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial statements from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of transfer relative to total net assets available for benefits.

#### Fair Value of Investments that Calculate Net Asset Value

The following summarizes investments measured at fair value based on net asset value (NAV) per share as of May 31, 2024 and 2023, respectively.

ULLICO Separate Account J is a pooled separate account established in 1977 by The Union Labor Life Insurance Company as an investment vehicle for union pension and annuity plans to invest in construction and permanent mortgage loans on US-based commercial properties. No unfunded commitments. May be redeemed monthly with no notice period required. Fair value of \$13,334,926 and \$12,758,381 as of May 31, 2024 and 2023, respectively.

SEG Partners Offshore Incorporated with limited liability formed under the laws of the Cayman Islands in August 2001, and was registered under The Mutual Funds Act of the Cayman Islands on September 21, 2001. No unfunded commitments. May be redeemed with 60 days prior written notice on the last day of each fiscal quarter provided that the partnership shares have been held at least one year. Fair value of \$9,712,043 and \$8,370,964 as of May 31, 2024 and 2023 respectively. SEG Partners Offshore, Ltd.

HGK Trinity Street Equity Fund, LP HGK Trinity Street International Equity Fund, LP, a Delaware limited partnership, commenced operations on February 11, 2011. The Fund's investment objective is to produce superior long-term returns over the course of both bull and bear market cycles. A core objective is to reduce downside capture and to protect capital during market downturns, although there may be periods of volatility where significant draw-downs occur. The Fund plans on achieving this objective by identifying undervalued companies where there is a pricing discrepancy, with an emphasis on capital preservation. The majority of the Fund's portfolio investments will consist of companies that are mid-market capitalization to large capitalization companies. However, emerging markets and small capitalization stocks will from time-to-time be represented in the portfolio, but generally will not comprise more than thirty percent (30%) of the Fund's partners capital.

No unfunded commitments. May be redeemed with 30 days written notice to the General Partner with a minimum of \$10,000. However, the redemption cannot reduce the partner's capital account below \$250,000. Fair value of \$18,863,864 and \$15,800,940 as of May 31, 2024 and 2023 respectively.

### 6. Party in Interest And Related Party Transactions

As described in note 2, the Plan paid certain expenses related to plan operations, and investment activity to various service providers. These transactions are considered exempt party in interest transactions under ERISA.

### 7. Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2011, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter, however, the Plan sponsor and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The related trust, therefore, is not subject to tax under present income tax law.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service, state or local taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Risks and Uncertainties

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

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

### 9. Reconciliation of Financial Statements To Form 5500

The following is a reconciliation of changes in net assets per the financial statements to the Form 5500.

|                                                                       | <u>Year Ended May 31, 2024</u>         |                          |
|-----------------------------------------------------------------------|----------------------------------------|--------------------------|
|                                                                       | <u>Per<br/>Financial<br/>Statement</u> | <u>Per Form<br/>5500</u> |
| Realized appreciation.<br>in fair value of investments                | <u>\$ -</u>                            | <u>\$ 1 614 091</u>      |
| Unrealized appreciation<br>in fair value of investments               | <u>\$ -</u>                            | <u>\$ 30 626 895</u>     |
| Realized & unrealized<br>appreciation in fair value<br>of investments | <u>\$ 32 933 639</u>                   | <u>\$ -</u>              |
| Net investment income from<br>pooled separate accounts                | <u>\$ -</u>                            | <u>\$ 660 994</u>        |
| Net investment gain from<br>registered investment companies           | <u>\$ -</u>                            | <u>\$ 31 659</u>         |
|                                                                       | <u>Year Ended May 31, 2023</u>         |                          |
|                                                                       | <u>Per<br/>Financial<br/>Statement</u> | <u>Per Form<br/>5500</u> |
| Realized appreciation<br>in fair value of investments                 | <u>\$ -</u>                            | <u>\$ 179 471</u>        |
| Unrealized appreciation<br>in fair value of investments               | <u>\$ -</u>                            | <u>\$ 4 217 252</u>      |
| Realized & unrealized<br>depreciation in fair value<br>of investments | <u>\$ (4 682 444)</u>                  | <u>\$ -</u>              |
| Net investment income from<br>pooled separate accounts                | <u>\$ -</u>                            | <u>\$ 562 812</u>        |
| Net investment loss from<br>registered investment companies           | <u>\$ -</u>                            | <u>\$ (9 641 979)</u>    |



EIN 38-1425819

Plan 001

Schedule H - line 4i - Schedule of Assets (Held at End of Year)

Schedule Attached

May 31, 2024

Roofers Local 149 Pension Fund

EIN 38-1425819

Plan 001

Schedule H - line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

| <u>a)</u> | <u>b &amp; c)</u>                                                                                                                                                           | <u>d)</u>   | <u>e)</u>            |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|           |                                                                                                                                                                             | <u>Cost</u> | <u>Current Value</u> |
|           | Identity of issue, borrower, lessor, or similar party,<br>description of investment including maturity date,<br><u>rate of interest, collateral, par, or maturity value</u> |             |                      |
|           | ACCENTURE PLC CL A Cusip: G1151C101                                                                                                                                         | 234,877.60  | 202,401.93           |
|           | ALCON INC Cusip: H01301128                                                                                                                                                  | 207,205.36  | 273,183.45           |
|           | ASVL HOLDING NV                                                                                                                                                             | 209,604.06  | 563,725.45           |
|           | CANADIAN PACIFIC KANSAS CITY ORD                                                                                                                                            | 394,516.44  | 418,544.64           |
|           | CRH PLC ORD                                                                                                                                                                 | 179,000.53  | 275,858.24           |
|           | FERRARI N V COM                                                                                                                                                             | 140,461.66  | 162,756.00           |
|           | HALEON PLC SPON ADS                                                                                                                                                         | 293,281.06  | 319,386.48           |
|           | ICON PLC                                                                                                                                                                    | 135,842.69  | 137,723.68           |
|           | LINDE PLC SHS                                                                                                                                                               | 123,388.50  | 272,635.52           |
|           | MONDAY COM LTD SHS                                                                                                                                                          | 100,292.68  | 100,529.95           |
|           | SHOPIFY INC                                                                                                                                                                 | 160,887.19  | 153,671.70           |
|           | THOMSON REUTERS CORP. COM                                                                                                                                                   | 114,460.24  | 276,064.44           |
|           | 3I GROUP PLC ADR                                                                                                                                                            | 124,383.54  | 150,965.96           |
|           | AIA GROUP LTD                                                                                                                                                               | 121,559.28  | 97,329.29            |
|           | ARGENX SE ADR                                                                                                                                                               | 222,906.98  | 170,669.20           |
|           | ASTRAZENECA PLC SPON ADR                                                                                                                                                    | 340,478.00  | 383,858.40           |
|           | ATLAS COPCO AB SPONS ADR A SER A                                                                                                                                            | 192,334.16  | 259,531.15           |
|           | BANCO BILBAO VIZCAYA SPONS ADR Cusip: 05946K101                                                                                                                             | 96,629.37   | 95,538.87            |
|           | BRAMBLES LTD SPONSORED ADR Cusip: 105105209                                                                                                                                 | 144,446.01  | 164,142.71           |
|           | COMPASS GROUP PLC ADR Cusip: 20449X401                                                                                                                                      | 97,670.63   | 128,465.13           |
|           | COMPUTERSHARE LTD SPONS ADR Cusip: 20557R105                                                                                                                                | 105,888.08  | 113,277.70           |

|                                                                               |            |            |
|-------------------------------------------------------------------------------|------------|------------|
| DAIICHI SANKYO CO LTD ADR Cusip: 23381D102                                    | 47,168.34  | 55,160.78  |
| DEUTSCHE BOERSE ADR Cusip: 251542106                                          | 200,626.08 | 224,611.07 |
| DEUTSCHE TELEKOM AGSPON ADR ONE ADR                                           | 215,067.90 | 275,179.66 |
| ENERGIAS DE PORTUGAL GDR Cusip: 268353109                                     | 280,018.15 | 239,338.14 |
| ESSILOR INTL ADR Cusip: 297284200                                             | 211,263.63 | 241,038.23 |
| GIVAUDAN SA ADR Cusip: 37636P108                                              | 101,815.10 | 209,184.34 |
| HDFC BANK LTD ADR Cusip: 40415F101                                            | 83,110.75  | 85,387.75  |
| HOYA CORP SPONSORED ADR Cusip: 443251103                                      | 234,761.63 | 251,553.39 |
| INDUSTRIA DE DISENO TEXTIL INDIT ADR                                          | 301,166.19 | 454,957.85 |
| INTESA SANPAOLO S P A ADR Cusip: 46115H107                                    | 191,476.39 | 267,176.00 |
| KERING S A ADR Cusip: 492089107                                               | 68,108.65  | 38,808.25  |
| L OREAL CO UNSPONSORED ADR Cusip: 502117203                                   | 112,086.11 | 227,436.72 |
| LEGRAND ADR Cusip: 524671104                                                  | 74,906.45  | 110,167.04 |
| LONDON STK EXCHANGE GROUP ADR Cusip: 54211N101                                | 263,333.52 | 440,448.79 |
| LVMH MOET HENNESSY LOUIS VUITTON ADR Cusip: 502441306                         | 189,488.64 | 377,840.45 |
| MONOTARO CO LTD ADR Cusip: 61022V107                                          | 41,027.39  | 39,154.76  |
| NESTLE SA SPONSORED ADR REPSTG Cusip: 641069406                               | 228,257.22 | 276,358.33 |
| NICE SYSTEMS LTD SPON ADR EACH ADR REPRESENTS 1 ORD SHR Cusip: 653656108      | 189,257.75 | 116,566.95 |
| NOMURA RESH INST LTD ADR Cusip: 65538C206                                     | 85,818.96  | 81,486.59  |
| NOVO NORDISK A S ADR Cusip: 670100205                                         | 213,492.94 | 810,868.32 |
| OLYMPUS CORP ADR Cusip: 68163W208                                             | 337,188.50 | 281,572.86 |
| PUBLICIS GROUPE S.A. AMERICAN Cusip: 74463M106                                | 166,312.97 | 171,417.60 |
| RELX PLC ADR Cusip: 759530108                                                 | 198,120.66 | 306,840.80 |
| RENTOKIL INITIAL PLC SPON ADR ONE ADR REPRESENTS 10 ORD SHRS Cusip: 760125104 | 138,352.42 | 172,564.08 |
| SAFRAN S A ADR Cusip: 786584102                                               | 272,528.97 | 409,305.71 |
| SAP AG SPONSORED ADR AKTIENGESSELLSCHAFT 4 ADRS = 1 PREF SHR Cusip: 803054204 | 307,285.82 | 454,275.60 |
| SCHNEIDER ELEC SA ADR Cusip: 80687P106                                        | 252,547.03 | 282,525.86 |
| SHISEIDO LTD ADR Cusip: 824841407                                             | 171,267.37 | 86,547.89  |
| SMC CORPORATION ADR Cusip: 78445W306                                          | 166,952.43 | 173,024.40 |
| SONY CORP AMERN SH NEW ADR Cusip: 835699307                                   | 329,585.54 | 327,795.54 |
| STRAUMANN HLDG UNSP ADR EACH REPR 0,05 ORD Cusip: 86317T103                   | 120,469.44 | 119,833.56 |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                                | 218,264.06 | 258,278.40 |

|                                                                   |             |             |
|-------------------------------------------------------------------|-------------|-------------|
| TOKYO ELECTRON LTD ADR Cusip: 889110102                           | 150,345.97  | 244,501.86  |
| UNILEVER PLC-SPONSORED ADR Cusip: 904767704                       | 169,848.17  | 178,430.25  |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901 | 399,021.94  | 399,021.94  |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                            | (19,839.15) | (19,839.15) |
| U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD                      | 71,472.98   | 71,472.98   |
| CABLE ONE INC                                                     | 312,524.34  | 76,410.18   |
| INTERPUBLIC GROUP COS INC                                         | 143,916.83  | 161,680.98  |
| ACUSHNET HOLDINGS CORP                                            | 103,783.19  | 300,701.70  |
| BRUNSWICK CORP                                                    | 170,827.45  | 256,173.12  |
| HYATT HOTELS CORP CL A                                            | 161,337.55  | 164,134.11  |
| LCI INDUSTRIES                                                    | 171,936.09  | 221,847.72  |
| LKQ CORP                                                          | 120,946.23  | 121,559.75  |
| WILLIAMS SONOMA INC                                               | 139,308.00  | 323,714.88  |
| ENERGIZER HLDGS INC NEW                                           | 86,526.85   | 54,292.14   |
| INGREDION INC                                                     | 190,369.95  | 225,048.12  |
| WD FORTY CO                                                       | 33,981.29   | 37,972.61   |
| DIAMONDBACK ENERGY INC                                            | 76,330.03   | 251,864.64  |
| HF SINCLAIR CORPORATION COM Cusip: 403949100                      | 104,527.23  | 168,893.34  |
| MAGNOLIA OIL GAS CORP Cusip: 559663109                            | 86,791.13   | 108,912.15  |
| TARGA RES CORP Cusip: 87612G101                                   | 127,074.51  | 274,057.14  |
| BANK OZK Cusip: 06417N103                                         | 229,056.48  | 256,054.32  |
| CULLEN FROST Cusip: 229899109                                     | 221,192.48  | 223,272.84  |
| EAST WEST BANCORP INC Cusip: 27579R104                            | 218,102.51  | 330,293.88  |
| EQUITABLE HLDGS INC Cusip: 29452E101                              | 87,290.23   | 95,634.45   |
| FG ANNUITIES LIFE INC. COMMON STOCK                               | 5,468.33    | 11,233.98   |
| Cusip: 30190A104 FEDERAL AGRIC MTG CORP CL C Cusip: 313148306     | 104,076.96  | 210,826.69  |
| FNF GROUP Cusip: 31620R303                                        | 180,618.64  | 280,505.20  |
| HAMILTON LANE INC Cusip: 407497106                                | 144,667.73  | 216,972.21  |
| JEFFERIES FINL GROUP INC Cusip: 47233W109                         | 182,266.56  | 219,248.76  |
| KINSALE CAP GROUP INC Cusip: 49714P108                            | 25,757.34   | 45,267.16   |
| RAYMOND JAMES FINL INC Cusip: 754730109                           | 91,865.40   | 197,013.75  |
| SERVISFIRST BANCSHARES INC Cusip: 81768T108                       | 113,234.39  | 162,719.40  |

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|----------------------------------------------|------------|------------|
| WINTRUST FINL CORP Cusip: 97650W108          | 196,983.58 | 195,938.07 |
| CONNED CORP Cusip: 207410101                 | 151,441.36 | 134,228.64 |
| DENTSPLY SIRONA INC Cusip: 24906P109         | 211,690.47 | 139,489.80 |
| ORGANON CO COMMON STOCK Cusip: 68622V106     | 178,958.12 | 129,579.75 |
| QUEST DIAGNOSTICS INC Cusip: 74834L100       | 127,015.44 | 138,278.78 |
| SELECT MED HLDGS CORP Cusip: 81619Q105       | 217,955.30 | 244,337.60 |
| AGCO CORP                                    | 168,453.08 | 154,125.88 |
| AIR LEASE CORP                               | 48,939.48  | 47,449.44  |
| ALBANY INTER CORP CL A Cusip: 012348108      | 100,830.48 | 138,948.48 |
| COMFORT SYSTEM USA INC Cusip: 199908104      | 18,813.58  | 131,263.34 |
| CRANE CO COMMON STOCK Cusip: 224408104       | 68,192.15  | 153,105.16 |
| DONALDSON INC Cusip: 257651109               | 90,427.05  | 129,455.76 |
| HUBBELL INC Cusip: 443510607                 | 73,783.11  | 225,556.20 |
| HUNTINGTON INGALLS INDS INC Cusip: 446413106 | 62,209.47  | 88,078.80  |
| LEIDOS HLDGS INC Cusip: 525327102            | 141,210.08 | 273,954.15 |
| LINCOLN ELECTRIC HLDGS Cusip: 533900106      | 96,132.83  | 212,657.88 |
| MSA SAFETY INC                               | 101,597.73 | 216,900.00 |
| NORDSON CORP                                 | 120,164.68 | 183,316.32 |
| SNAP ON INC                                  | 119,767.11 | 202,462.12 |
| TIMKEN CO                                    | 122,955.73 | 192,982.69 |
| CRANE NXT, CO.                               | 24,753.45  | 54,811.74  |
| LITTLEFUSE INC                               | 132,587.85 | 188,344.40 |
| MKS INSTRUMENTS INC                          | 250,128.74 | 337,995.30 |
| MONOLITHIC POWER SYSTEMS INC                 | 56,268.81  | 141,240.96 |
| AVERY DENNISON CORP                          | 111,305.67 | 243,066.12 |
| FULLER H B CO                                | 86,143.53  | 120,480.19 |
| HUNTSMAN CORP                                | 119,422.46 | 126,430.40 |
| PACKAGING CORP OF AMERICA                    | 123,983.15 | 216,151.22 |
| RPM INTERNATIONAL INC                        | 96,495.30  | 168,486.30 |
| ALLIANT ENERGY CORP                          | 163,785.84 | 160,391.35 |
| IDACORP INC Cusip: 451107106                 | 137,141.66 | 126,020.40 |
| NISOURCE INC Cusip: 65473P105                | 152,689.91 | 173,546.32 |

|                                                                                  |              |              |
|----------------------------------------------------------------------------------|--------------|--------------|
| NRG ENERGY INC                                                                   | 37,401.98    | 45,927.00    |
| AMDOCS LTD                                                                       | 177,245.74   | 221,595.00   |
| ASSURED GUARANTY LTD                                                             | 102,570.48   | 225,232.56   |
| NVENT ELECTRIC PLC-W/I                                                           | 76,473.21    | 310,464.70   |
| STERIS PUBLIC COMPANY LIMITED                                                    | 110,714.23   | 198,808.96   |
| AGREE REALTY CORP                                                                | 228,629.41   | 226,695.56   |
| BOSTON PROPERTIES INC                                                            | 110,285.27   | 107,264.56   |
| CAMDEN PPTY TR                                                                   | 159,242.47   | 140,938.45   |
| EASTGROUP PPTYS INC Cusip: 277276101                                             | 107,492.28   | 160,389.78   |
| ESSENTIAL PPTYS RLTY TR INC Cusip: 29670E107                                     | 158,568.21   | 171,070.64   |
| FOUR CORNERS PPTY TR INC Cusip: 35086T109                                        | 116,822.31   | 115,581.35   |
| REGENCY CENTERS CORP Cusip: 758849103                                            | 70,457.00    | 72,329.20    |
| TERRENO RLTY CORP Cusip: 88146M101                                               | 146,957.41   | 141,110.52   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                | 263,161.22   | 263,161.22   |
| U.S DOLLAR CASH - PRINCIPAL Bank: USD                                            | 3,408.24     | 3,408.24     |
| PINEBRIDGE GQG PARTNERS EMERGING MARKETS EQUITY FUND- INST Cusip: 00771X419      | 9,745,929.99 | 9,649,062.65 |
| FEDERATED HERMES GOVT OBLIG ADV Cusip: 608919437                                 | 94,839.00    | 94,839.00    |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                | 711.91       | 711.91       |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                           | (6.57)       | (6.57)       |
| UNITED STATES TREAS 3.5% NTS DTD 1/31/2023 3.50% 1/31/2030 Cusip: 91282CGJ4      | 208,518.39   | 203,190.86   |
| UNITED STATES TREAS BDS 0% BDS DTD 5/5/2021 2,375% 5/15/2051                     | 635,407.19   | 505,627.20   |
| UNITED STATES TREAS BDS 2% 02/15/2050                                            | 551,677.97   | 510,700.54   |
| FEDERAL NATL MTG ASSN 6.625% DTD 11/3/2000 6.625% 11/15/2030                     | 267,838.39   | 200,900.95   |
| FEDERAL HOME LOAN MTG CORP 2.500 2052-02-01 USD 2.5% 02/01/2052 Cusip: 3133KNSC8 | 445,700.32   | 399,763.05   |
| FEDERAL HOME LOAN MTG CORP 5.000 2052-11-01 USD 5% 11/01/2052 Cusip: 3132DWF3    | 287,366.17   | 279,593.36   |
| FEDERAL NATL MTG ASSN 2,500 DTD 12/1/2021 50% 1/1/2052 Cusip: 31418EANO          | 120,355.03   | 114,116.66   |
| FEDERAL NATL MTG ASSN 3.500 2052-04-01 USD 3.5% 05/01/2052 Cusip: 31418EDE7      | 506,118.33   | 490,364.97   |
| FEDERAL NATL MTG ASSN 4.000 DTD 8/1/2022 4.00% 9/1/2052 Cusip: 31418EHJ2         | 422,024.36   | 395,556.91   |
| FEDERAL NATL MTG ASSN 4,500 2052-07-01 USD 4.5% 07/01/2052 Cusip: 31418EE63      | 445,876.85   | 422,018.72   |
| FEDERAL NATL MTG ASSN 5.500 DTD 11/1/2022 5.50% 12/1/2052 Cusip: 31418ELY4       | 285,523.15   | 279,004.93   |
| FEDERAL NATL MTG ASSN GTD MTG PA DTD 9/1/2021 2,50% 10/1/2051                    | 911,004.76   | 788,510.80   |
| FNMA PASS-THRU   MBS 3% 04/01/2052 Cusip: 3140XK2K5                              | 677,139.44   | 637,737.12   |

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|--------------------------------------------------------------------------------------------|--------------|--------------|
| FNMA POOL #MA5071 5.00% 07/01/2053 Cusip: 31418ET59                                        | 236,184.03   | 231,870.11   |
| ABBVIE INC SR NT 5.05% 03/15/2034 CALLABLE                                                 | 312,287.36   | 304,716.72   |
| Cusip: 00287YDU0, Standard & Poor's A- AMAZON COM INC 2.1% 05/12/2031-2031                 | 378,384.55   | 316,927.38   |
| Cusip: 023135BZ8, Standard & Poor's AA AT&T INC 2.55% 12/01/2033-2033                      | 341,294.32   | 319,488.30   |
| BK OF AMERICA CORP FR 2.884% DTD 10/22/2019 2.884% 10/22/2030                              | 390,747.35   | 332,252.40   |
| Cusip: 06051GHX0, Standard & Poor's A- CITIGROUP INC 3,668% 07/24/2028-2027 Cusip: 172967L | 349,803.77   | 326,820.64   |
| COMCAST CORP 4.15% SNR PIDI NTS 15/10/2028 USD (SEC REGD) 4.15% 10/15/2028                 | 353,301.58   | 319,580.50   |
| Cusip: 20030NCT6, Standard & Poor's A- CVS/CAREMARK CORP 4.3% DTD 3/9/2018 4 30% 3/25/20   | 380,323.24   | 319,007.87   |
| Cusip: 126650CX6, Standard & Poor's BBB ENTERPRISE PRODS OPER LLC 4.8% 02/01/2049-2048     | 328,208.92   | 308,303.64   |
| Cusip: 29379VBU6, Standard & Poor's A- GOLDMAN SACHS GROUP INC 3.8% 03/15/2030-2029        | 395,996.71   | 324,102.34   |
| Cusip: 38141GKH2, Standard & Poor's BBB+ JPMORGAN CHASE & CO 4,203% 07/23/2029-2028        | 441,600.10   | 415,902.20   |
| Cusip: 46647PAV8, Standard & Poor's A- VERIZON COMMINS INC 4125% 03/16/2027                | 386,739.38   | 320,419.68   |
| Cusip: 92343VDY7 Standard & Poor's BBB+ WELLS FARGO & CO SR                                | 351,540.08   | 326,059.23   |
| SHELL INTL FIN B V 2.875% 05/10/2026 Cusip: 822582BT8, Standard & Poor's A+                | 344,884.08   | 329,235.41   |
| WESTERN ASSET SMASH SER C FD Cusip: 52470G742                                              | 2,005,562.06 | 1,956,153.90 |
| WESTERN ASSET SMASH SER EC FD                                                              | 7,824,936.55 | 5,522,633.60 |
| WESTERN ASSET SMASH SER M FD Cusip: 52470G759                                              | 3,587,143.59 | 2,569,448.63 |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                          | 91,626.56    | 91,626.56    |
| UNITED STATES TREASURY BILLS DTD 2/6/2024 6/4/2024 Cusip: 912797JZ1                        | 89,670.69    | 89,986.50    |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                                     | (23.53)      | (23.53)      |
| SEG PARTNERS OFFSH CLASS I Bank: 5999969E7                                                 | 8,331,959.16 | 9,712,042.61 |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                          | 192,339.55   | 192,339.55   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                                     | (47.78)      | (47.78)      |
| COUPANG INC CL A Cusip: 22266T109                                                          | 425,178.15   | 431,514.24   |
| MERCADOLIBRE INC Cusip: 58733R102                                                          | 431,279.42   | 531,478.64   |
| ARCH CAPITAL GROUP LTD BERMUDA Cusip: G0450A105                                            | 356,821.85   | 521,668.29   |
| ATLASSIAN CORPORATION CL A Cusip: 049468101                                                | 717,226.46   | 427,600.36   |
| EPAM SYS INC Cusip: 29414B104                                                              | 389,019.76   | 140,564.70   |
| AON PLC SHS CL A Cusip: G0403H108                                                          | 303,471.46   | 364,160.52   |
| ASML HOLDING N V Cusip: N07059210                                                          | 100,386.96   | 566,606.50   |
| CANADIAN NATURAL RESOURCES Cusip: 136385101                                                | 312,342.82   | 355,185.09   |
| CANADIAN PACIFIC KANSAS CITY ORD                                                           | 366,608.23   | 671,544.32   |

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|------------------------------------------------------------------------------|-------------|--------------|
| FERRARI N V COM Cusip: N3167Y103                                             | 349,028.35  | 834,330.00   |
| ICON PLC Cusip: G4705A100                                                    | 464,651.91  | 781,516.92   |
| MONDAY COM LTD SHS                                                           | 321,118.46  | 335,476.35   |
| NU HLDGS LTD ORD SHS CL A Cusip: G6683N103                                   | 373,503.86  | 415,217.88   |
| SPOTIFY TECHNOLOGY SA Cusip: L8681T102                                       | 327,820.73  | 357,619.90   |
| STERIS PUBLIC COMPANY LIMITED                                                | 224,205.10  | 407,870.40   |
| THOMSON REUTERS CORP. COM                                                    | 263,002.50  | 385,182.18   |
| UBS GROUP AG                                                                 | 348,375.98  | 362,093.04   |
| WASTE CONNECTIONS INC                                                        | 301,604.54  | 372,677.76   |
| ADVANTEST CORP SPONSORED ADR NEW                                             | -           | 0.00         |
| ADYEN NV ADR                                                                 | 495,771.15  | 431,803.06   |
| ASM INTL N V SHS                                                             | 298,534.24  | 630,365.91   |
| Cusip: N07045102                                                             |             |              |
| ASTRAZENECA PLC SPON ADR                                                     | 576,448.55  | 652,403.24   |
| BAE SYSTEMS PLC SPON ADR                                                     | 421,631.90  | 580,747.26   |
| COMPASS GROUP PLC ADR                                                        | 309,286.14  | 307,613.00   |
| EVOLUTION GAMING GROUP AB ADR Cusip: 30051E104                               | 572,132.15  | 393,189.50   |
| EXPERIAN GROUP LTD ADR Cusip: 30215C101                                      | 236,006.16  | 480,008.10   |
| ICICI BANK LTD SPON ADR                                                      | 360,809.49  | 428,722.42   |
| L OREAL CO UNSPONSORED ADR Cusip: 502117203                                  | 365,019.70  | 403,535.76   |
| LVMH MOET HENNESSY LOUIS VUITTON ADR Cusip: 502441306                        | 170,455.66  | 398,423.82   |
| NOVO NORDISK AS ADR Cusip: 670100205                                         | 441,134.08  | 1,110,648.80 |
| SAFRAN S A ADR Cusip: 786584102                                              | 433,929.89  | 579,907.86   |
| SCHNEIDER ELEC SA ADR Cusip: 80687P106                                       | 260,790.54  | 402,973.44   |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                               | 578,826.18  | 609,597.44   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901            | 523,279.62  | 523,279.62   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                       | (12,071.44) | (12,071.44)  |
| UNITED STATES TREAS 0% NTS DTD 3/31/2022 2.375% 3/31/2029 03/31/2029         | 977,462.36  | 980,391.60   |
| UNITED STATES TREAS BDS 1.625% DTD 11/15/2020 1.625% 11/15/2050              | 522,178.58  | 443,891.25   |
| UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41)         | 482,313.74  | 381,572.75   |
| UNITED STATES TREAS BDS 2 25% DTD 2/15/2017 2.25% 2/15/2027 Cusip: 912828V98 | 9,374.45    | 9,383.20     |

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|---------------------------------------------------------------------------------------|--------------|--------------|
| UNITED STATES TREAS BDS 2.875% DTD 5/15/2013 2.875% 5/15/2043 Cusip: 912810RB6        | 1,030,894.09 | 817,845.45   |
| UNITED STATES TREAS US TREASURY DTD 11/15/2021 1.375% 11/15/2031 Cusip: 91282CDJ7     | 1,048,291.98 | 1,033,217.10 |
| FEDERAL FARM CR BKS CONS SYSTEMW 3.2% SNR BDS 17/08/2037 USD 3.2% 08/17/2037          | 209,355.25   | 219,995.05   |
| RESOLUTION FDG CORP FED BOOK 04/15/2030 Cusip: 76116FAC1                              | 256,652.82   | 222,188.10   |
| FEDERAL HOME LN MTG CORP 4.000 DTD 11/1/2017 4.00% 12/1/2047 Cusip: 31329NVE5         | 158,445.87   | 139,286.35   |
| FEDERAL HOME LN MTG CORP PARTN GOLD POOL 3.42% 10/01/2033 Cusip: 3132XEAH4            | 132,608.29   | 112,924.42   |
| FEDERAL HOME LN MTG CORP PARTN GOLD POOL 3.49% 10/01/2033 Cusip: 3132WWWKP6           | 166,594.68   | 149,763.95   |
| FEDERAL HOME LN MTG CORP PARTN C 4.500 2048-09-01 USD/ GOLD POOL 4.5% 09/01/2048 Cus  | 748.13       | 664.61       |
| FEDERAL HOME LN MTG CORP PARTN C DTD 8/1/2015 4.00% 8/1/2030 08/01/2030 Cusip: 3128M  | 26,528.46    | 24,363.79    |
| Federal Home Loan Mortgage Corporation Cusip: 3132DQFR2                               | 390,376.59   | 380,094.89   |
| FEDERAL HOME LOAN MTG CORP 2.500 2035-01-01 USD 2.5% 01/01/2035 Cusip: 3132CWKV5      | 287,857.99   | 264,431.89   |
| FEDERAL HOME LOAN MTG CORP 2.500 2050-11-01 USD 2.5% 11/01/2050 Cusip: 3132DMVD4      | 353,873.91   | 355,698.30   |
| FEDERAL NATIONAL MORTGAGE ASSOC 4.500 2048-07-01 USD 4.5% 07/01/2048 Cusip: 3140X4NY. | 89,559.74    | 81,053.87    |
| FEDERAL NATL MTG ASSN 3.220 2028-04-01 USD 3.22% 04/01/2028 Cusip: 3138EK3D5          | 134,878.70   | 113,215.21   |
| FEDERAL NATL MTG ASSN 3500 2042-12-01 USD 3.5% 12/01/2042 Cusip: 3138EKG85            | 162,328.38   | 148,203.20   |
| FEDERAL NATL MTG ASSN GTD MTG DTD 10/1/2018 3.50% 3/1/2033 03/01/2033 Cusip: 3140J9ML | 60,088.00    | 53,651.75    |
| FEDERAL NATL MTG ASSN GTD MTG DTD 9/1/2018 6.05% 7/1/2044 Cusip: 3140J9CD1            | 7,287.08     | 7,131.70     |
| FEDERAL NATL MTG ASSN GTD MTG POOL NBR BM3196 5.5% 05/01/2044 Cusip: 3140J7RS6        | 2,785.60     | 2,684.76     |
| FEDERAL NATL MTG ASSN MBS 6.5% 10/01/2026 Cusip: 31410FUD5                            | 10,753.99    | 9,904.04     |
| FHLMC POOL #SD-4154 3.5% 08/01/2045 Cusip: 3132E0TK8                                  | 12,764.58    | 12,839.70    |
| FHLMC POOL #SI2036 5.00% 12/01/2047 Cusip: 3133U5HM6                                  | 141,547.87   | 137,784.41   |
| FHLMC POOL #ZS-9446 3.5% 08/01/2045 Cusip: 3132AAP73                                  | 75,178.01    | 72,615.47    |
| FNMA PASS-THRU I 3.000 2046-11-01 USD 3% 11/01/2046 Cusip: 3140XGUK3                  | 159,969.56   | 147,814.78   |
| FNMA PASS-THRU I 3.000 2048-03-01 USD 3% 03/01/2048 Cusip: 3140XHPG6                  | 294,168.08   | 274,046.47   |
| FNMA PASS-THRU 5% 07/01/2034 Cusip: 3140XC2F4                                         | 122,955.53   | 110,745.80   |
| FNMA PASS-THRU I 3.500 2044-07-01 USD 3.5% 07/01/2044 Cusip: 3140X6KF7                | 103,445.18   | 86,032.29    |
| FNMA PASS-THRU 1 3.500 2047-09-01 USD 3.5% 09/01/2047 Cusip: 3140X6SS1                | 421,442.55   | 383,653.64   |
| FNMA PASS-THRU I 5% 12/01/2047 DTD 3/1/2022 5.00% 12/1/2047 Cusip: 3140XGG29          | 211,257.30   | 192,570.92   |
| FNMA PASS-THRU I 5.000 2045-07-01 USD 5% 07/01/2045 Cusip: 3140X6TA9                  | 91,299.76    | 79,724.91    |
| FNMA PASS-THRU I 5.500 2044-05-01 USD 5.5% 05/01/2044 Cusip: 3140X8MC8                | 423,964.09   | 363,264.75   |
| FNMA PASS-THRU 7.000 2036-08-01 USD 7% 08/01/2036 Cusip: 3140X6LK5                    | 2,213.49     | 1,931.28     |
| FNMA PASS-THRU I MBS 5.5% 05/01/2044 Cusip: 3140XKE30                                 | 192,121.56   | 184,048.94   |

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|-----------------------------------------------------------------------------------------|------------|------------|
| FNMA POOL #AN6779 2.73% 09/01/2024 DTD 09/01/2017 2.73% 09/01/2024 Cusip: 3138LKO91     | 53,369.36  | 54,387.30  |
| FNMA POOL #BM7277 VAR 08/01/2051 Cusip: 3140JCCP7                                       | 340,388.17 | 335,623.16 |
| FNMA POOL #CA6028 2.5% 06/01/2050 Cusip: 3140QDVM1                                      | 371,587.38 | 388,706.65 |
| FNMA POOL #F5415 3.00% 12/01/2047 Cusip: 3140XMMAR7                                     | 204,661.09 | 200,471.37 |
| FNMA POOL #F56888 2.5% 11/01/2050 Cusip: 3140XNUN2                                      | 35,829.06  | 0.36       |
| FNMA POOL #F57848 3.00% 06/01/2052 Cusip: 3140XPWJ4                                     | 884,769.30 | 8.97       |
| FNMA POOL #F57952 6.00% 02/01/2049 Cusip: 3140XPZ51                                     | 345,311.64 | 342,035.00 |
| GNMA I & II SINGLE ISSUER POOL DTD 7/1/2017 3.60% 12/15/2034 Cusip: 3617AWEW2           | 201,305.65 | 184,379.29 |
| GNMA I & II - SINGLE ISSUER POOL NBR AC14282.69% 06/15/2033 Cusip: 36179ASR8            | 259,482.56 | 249,333.72 |
| GNMA I & II - SINGLE ISSUER POOL NBR AI8404 3.31% 05/15/2030 Cusip: 36198VKR7           | 331,972.26 | 311,268.10 |
| GNMA 1 & II - SINGLE ISSUER POOL NBR AU4920 3.02% 09/15/2041 Cusip: 36194SPD4           | 308,632.59 | 276,436.95 |
| GNMA PLATINUM POOLS USING GNMA I 5.50 2045-11-15 USD 5.5% 11/15/2045                    | 160,570.79 | 148,222.47 |
| Cusip: 3622A2620 GNMA POOL #787287X 5.5% 06/15/2041 Cusip: 3622ACGY1                    | 154,606.70 | 153,402.24 |
| Government National Mortgage Association DTD 1/1/2023 5.00% 11/15/2040 Cusip: 3622ACCF5 | 297,176.58 | 289,081.50 |
| GOVERNMENT NATL MTG ASSN 1.970 2041-09-15 USD 1 97% 09/15/2041 Cusip: 3617QCSG9         | 189,882.67 | 145,043.79 |
| GOVERNMENT NATL MTG ASSN 2.500 2052-03-20 USD 2.5% 03/20/2052 Cusip: 3622ABZ70          | 438,060.47 | 375,837.34 |
| FEDERAL HOME LOAN MTG CORP CMO 1.47% 09/25/2027 Cusip: 3137F72B0                        | 49,998.09  | 49,195.05  |
| FEDERAL NATL MTG ASSN CMO DTD 5/1/2022 3.045% 10/25/2027 Cusip: 3136BML55               | 251,272.25 | 238,575.46 |
| FEDERAL NATL MTG ASSN GTD REMIC DTD 1/1/2013 00% 2/25/2033 Cusip: 3136ACED9             | 60,503.21  | 56,107.30  |
| FEDERAL NATL MTG ASSN GTD REMIC DTD 6/1/2016 2.50% 9/25/2045 Cusip: 3136AS2M7           | 76,553.95  | 67,481.97  |
| FHLMC 3.465% 02/25/2031 Cusip: 3137H8H87                                                | 293,926.45 | 287,434.82 |
| FHLMC REMIC SERIES 4.118% 11/25/2032 Cusip: 3137H92P3                                   | 293,589.76 | 295,806.48 |
| FHLMC VAR 11/25/2032 Cusip: 3137FDET5                                                   | 27,029.31  | 26,769.65  |
| FNMA REMIC TRUST 2.012% 03/25/2035 Cusip: 3136B86L8                                     | 222,676.41 | 224,737.10 |
| FNMA REMIC TRUST VAR 09/25/2030 Cusip: 3136BPWB3                                        | 454,887.94 | 444,646.00 |
| ALABAMA ST PUB SCH & COLLEGE TAXABLE-CAP IMPT POOL 5.15% 09/01/2027                     | 321,571.01 | 276,559.25 |
| Cusip: 0106085M5, Standard & Poor's AA GREENVILLE CNTY S C                              | 118,674.06 | 104,241.90 |
| Cusip: 396064E52, Standard & Poor's AA+ LANE CNTY ORE SCH DIST NO 4 J EU                | 161,127.57 | 139,316.80 |
| LEXINGTON & RICHLAND CNTYS S C S TAXABLE-SER A-QUALIFIED SCH 5.25% 06/01/2027           | 108,382.04 | 90,160.20  |
| Cusip: 528878TS0, Standard & Poor's AA MASSACHUSETTS ST SCH BLDG                        | 168,931.40 | 164,531.40 |
| Cusip: 576000B85, Standard & Poor's AA METRO WASTEWTR                                   | 283,218.61 | 257,591.55 |
| Cusip: 59164GES7, Standard & Poor's AAA MONTGOMERY CNTY MD TAXABLE GO                   | 179,555.20 | 175,975.80 |

|                                                               |             |             |
|---------------------------------------------------------------|-------------|-------------|
| Cusip: 61334PDH3, Standard & Poor's AAA NORFOLK VA TAXABLE GO | 134,791.80  | 137,784.90  |
| Cusip: 655867L23, Standard & Poor's AAA NORTH CAROLINA 6.184% | 202,806.42  | 171,633.00  |
| OREGON CMNTY COLLEGE DIST 5.68% 06/30/2026                    | 170,969.81  | \$0.00      |
| Cusip: 68583RCV2, Standard & Poor's AA+                       | 9,065.70    | 9,021.50    |
| Cusip: 68587FAX2, Standard & Poor's AA OREGON ED              | 144,601.20  | 148,797.00  |
| Cusip: 68587FBB9, Standard & Poor's AA SANDY SPRINGS GA       | 130,213.80  | 128,818.80  |
| Cusip: 80036RBT6, Standard & Poor's AAA SANDY SPRINGS GA      | 112,511.40  | 108,875.10  |
| Cusip: 80036RBU3, Standard & Poor's AAA ST JOHNS CNTY         | 207,288.30  | 169,969.40  |
| Cusip: 79039MAY6, Standard & Poor's A- TEXAS NAT GAS          | 327,440.75  | 322,305.75  |
| Cusip: 88258MAB1 UNIVERSITY NC UNIV TXBL                      | 132,618.61  | 115,552.50  |
| Cusip: 914713J29, Standard & Poor's AAA WISCONSIN ST          | 208,880.85  | 192,791.65  |
| ALABAMA PWR CO 6.125% 05/15/2038                              | 369,958.90  | 312,159.00  |
| AT&T INC 3.5% 06/01/2041-2040                                 | 231,746.61  | 217,497.75  |
| BK OF AMERICA CORP FR 3.824% 01/20/2028-2027                  | 453,255.70  | 437,427.90  |
| Cusip: 06051GGF0, Standard & Poor's A- BLACKROCK INC          | 121,497.35  | 108,698.75  |
| Cusip: 09247XAQ4, Standard & Poor's AA-                       | 243,783.39  | 189,828.50  |
| Cusip: 12189LAA9, Standard & Poor's AA- CITIGROUP INC         | 411,241.10  | 385,752.60  |
| Cusip: 172967NG2, Standard & Poor's BBB+ CONOCO INC SR        | 489,089.59  | 411,494.40  |
| Cusip: 208251AE8, Standard & Poor's A- DEERE JOHN CAP CORP    | 109,492.65  | 108,394.00  |
| Cusip: 24422EWZ8, Standard & Poor's A DOMINION                | 255,982.12  | 224,194.80  |
| Cusip: 257469AJ5, Standard & Poor's BBB                       | 308,111.80  | 234,739.20  |
| Cusip: 26442CAT1, Standard & Poor's A JOHNSON & JOHNSON       | 129,791.62  | 108,547.00  |
| Cusip: 478160AN4, Standard & Poor's AAA JPMORGAN CHASE & CO   | 379,513.75  | 324,285.20  |
| MARSH & MCLENNAN COS 5.15% 03/15/2034 CALLABLE                | 164,870.88  | 163,902.75  |
| Cusip: 571748BW1, Standard & Poor's A- MIDAMERICAN            | 114,745.40  | 89,305.20   |
| Cusip: 595620AS4, Standard & Poor's A STATE STR CORP SR VAR   | 264,885.32  | 270,557.05  |
| TOYOTA MTR CR CORP FR 2.15% 02/13/2030                        | 162,473.69  | 141,428.10  |
| Cusip: 892367GU3, Standard & Poor's A+ TRUIST                 | 226,088.52  | 219,094.05  |
| Cusip: 89788KAA4, Standard & Poor's A- VERIZON COMMNS         | 517,885.85  | 426,360.00  |
| Cusip: 92343VER1, Standard & Poor's BBB+ WASTE                | 217,877.40  | 225,971.20  |
| MORGAN STANLEY BANK DEP PROGRAM                               | 66,899.68   | 66,899.68   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                        | (18,479.83) | (18,479.83) |

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|-----------------------------------------------------------------------------------------------|------------|------------|
| ACCENTURE PLC CL A Cusip: G1151C101                                                           | 531,910.93 | 742,140.41 |
| ALCON INC Cusip: H01301128                                                                    | 384,669.75 | 571,858.08 |
| BROOKFIELD CORP CL A LTD VT SH Cusip: 11271J107                                               | 598,244.92 | 844,967.21 |
| CAMECO CORP Cusip: 13321L108                                                                  | 139,913.40 | 830,429.60 |
| COCA-COLA EUROPACIFIC PARTNERS SHS COM<br>9 Cusip: G25839104                                  | 442,789.58 | 580,466.25 |
| CREDITCORP LTD ADR Cusip: G2519Y108                                                           | 362,527.96 | 524,395.04 |
| GLAXOSMITHKLINE PLC ADR<br>SPONSORED ADR Cusip: 37733W204                                     | 491,451.14 | 555,058.46 |
| HALEON PLC SPON ADS                                                                           |            |            |
| MAGNA INTL INC                                                                                | 431,685.24 | 513,903.16 |
| AIA GROUP LTD                                                                                 | 402,176.00 | 326,732.67 |
| AKZO NOBEL NV ADR Cusip: 010199503                                                            | 284,435.25 | 301,507.54 |
| ASHTREAD GROUP PLC ADR Cusip: 045055100                                                       | 487,355.26 | 413,625.41 |
| ASSA ABLOY AB ADR Cusip: 045387107                                                            | 338,765.59 | 702,471.58 |
| DAIKIN INDS LTD ADR Cusip: 23381B106                                                          | 380,090.89 | 496,643.03 |
| DBS GROUP HLDGS LTD SPONSORED ADR                                                             | 470,508.32 | 455,010.96 |
| DSM FIRMENICH AG UNSPONSORED ADR Cusip: 23346J103                                             | 303,594.23 | 562,335.84 |
| ERSTE BK DER OESTERREICHISCHEN SPONSORED ADR                                                  | 563,690.54 | 568,992.29 |
| EXPERIAN GROUP LTD ADR Cusip: 30215C101                                                       | 475,904.39 | 634,521.60 |
| FANUC LTD ADR Cusip: 307305102                                                                | 353,448.57 | 510,594.15 |
| HEINEKEN N° V ADR SPONSORED ADR LEVEL 1<br>Cusip: 423012301 ING GROEP NV ADR Cusip: 456837103 | 502,324.57 | 398,746.54 |
| KDDI CORP ADR Cusip: 48667L106                                                                | 468,410.11 | 440,170.27 |
| KUBOTA CORP ADR Cusip: 501173207                                                              | 471,168.54 | 886,431.61 |
| LVMH MOET HENNESSY LOUIS VUITTON ADR<br>Cusip: 502441306 MICHELIN COMPAGNIE GENERALE DES      | 373,475.04 | 387,144.74 |
| MUNICH RE GROUP ADR Cusip: 626188106                                                          | 416,126.57 | 377,079.11 |
| NIDEC CORP ADR SPONSORED ADR Cusip: 654090109                                                 | 282,362.17 | 551,442.82 |
| NOVARTIS A G ADR Cusip: 66987V109                                                             | 480,007.34 | 685,448.68 |
| OTSUKA HLDGS CO LTD ADR Cusip: 689164101                                                      | 407,437.74 | 872,559.63 |
| PAN PACIFIC INTL HLDGS CORP ADR Cusip: 69807K105                                              | 410,082.52 | 290,863.82 |
|                                                                                               | -          | 0.00       |
|                                                                                               | 437,769.59 | 485,415.44 |
|                                                                                               | 511,768.14 | 685,100.92 |

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|--------------------------------------------------------------|--------------|--------------|
| RENTOKIL INITIAL PLC SPON ADR ONE ADR REPRESENTS             | 416,332.52   | 358,321.38   |
| ROCHE HLDG LTD SPON ADR Cusip: 771195104                     | 547,407.19   | 548,311.92   |
| SAFRAN S A ADR                                               | 517,893.89   | 779,621.62   |
| SONY CORP AMERN SH NEW ADR                                   | 440,367.69   | 607,998.56   |
| SYMRISE AG ADR                                               | 447,381.75   | 540,495.74   |
| UNILEVER PLC-SPONSORED ADR                                   | 420,977.28   | 390,586.50   |
| MORGAN STANLEY BANK DEP PROGRAM                              | 303,076.39   | 303,076.39   |
| U.S. DOLLAR CASH - PRINCIPAL                                 | (11,604.18)  | (11,604.18)  |
| LENNAR CORP CL A                                             | 708,251.19   | 1,183,864.05 |
| LOWES COMPANIES INC COS INC                                  | 547,591.07   | 575,575.29   |
| COCA COLA CO                                                 | 530,682.87   | 658,247.80   |
| CONSTELLATION BRANDS INC CL A                                | 521,583.13   | 548,504.16   |
| PROCTER & GAMBLE CO                                          | 577,534.02   | 741,417.24   |
| COTERRA ENERGY INC COM Cusip: 127097103                      | 446,908.57   | 699,567.08   |
| AMERIPRISE FINL INC Cusip: 03076C106                         | 511,827.36   | 960,105.39   |
| BLACKSTONE GROUP INC COM USD0.00001 CLASS A Cusip: 09260D107 | 719,053.69   | 704,202.00   |
| CAPITAL ONE FINL CORP GLBL FLT Cusip: 14040H105              | 804,965.45   | 848,213.69   |
| COMMERCE BANCSHARES INC Cusip: 200525103                     | 432,602.31   | 343,131.88   |
| CULLEN FROST                                                 | 473,091.03   | 402,663.12   |
| PNC FINL SVCS GROUP INC                                      | 699,829.99   | 605,636.72   |
| US BANCORP DEL                                               | 540,031.20   | 659,586.30   |
| AMGEN INC                                                    | 587,776.29   | 730,981.50   |
| DANAHER CORP                                                 | 544,851.26   | 731,623.20   |
| MERCK & CO INC                                               | 584,473.41   | 772,071.00   |
| GENERAL DYNAMICS CORP                                        | 499,872.58   | 831,561.98   |
| HONEYWELL INTERNATIONAL INC                                  | 776,900.13   | 678,549.64   |
| OSHKOSH TRUCK CORP                                           | 478,274.77   | 484,603.53   |
| PARKER HANNIFIN CORP                                         | 726,495.57   | 1,206,550.40 |
| XYLEM INC                                                    | 674,878.10   | 901,258.82   |
| ADOBE SYS INC                                                | 815,810.19   | 815,245.08   |
| ANSYS INC                                                    | 1,004,781.54 | 979,650.70   |
| AUTODESK INC (DEL)                                           | 647,284.36   | 667,699.20   |

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|-------------------------------------------------------------------|------------|--------------|
| MICROCHIP TECHNOLOGY INC                                          | 867,499.22 | 1,134,868.56 |
| MICROSOFT CORP                                                    | 906,533.10 | 1,619,422.13 |
| QUALCOMM INC                                                      | 814,388.28 | 1,261,641.15 |
| TELEDYNE TECHNOLOGIES INC                                         | 603,741.15 | 570,020.20   |
| CORTEVA INC                                                       | 758,267.94 | 893,417.74   |
| ECOLAB INC                                                        | 760,470.73 | 789,015.60   |
| MARTIN MARIETTA MATERIALS INC                                     | 729,458.33 | 1,218,530.40 |
| RPM INTERNATIONAL INC                                             | 509,670.55 | 640,875.70   |
| AMERICAN WATER WORKS CO INC                                       | 617,912.66 | 630,965.25   |
| ATMOS ENERGY CORP                                                 | 635,536.06 | 665,728.56   |
| XCEL ENERGY INC                                                   | 698,339.78 | 580,561.50   |
| ALCON INC Cusip: H01301128                                        | 594,345.08 | 773,024.49   |
| MEDTRONIC PLC Cusip: G5960L103                                    | 705,670.88 | 480,408.48   |
| MICHELIN COMPAGNIE GENERALE DES ADR                               | 615,664.94 | 656,209.43   |
| Cusip: 59410T106 MITSUBISHI UFJ FINANCIAL GROUP ADR               | 322,993.08 | 574,219.52   |
| Cusip: 606822104 SONY CORP AMERN SH NEW ADR Cusip: 835699307      | 821,078.45 | 638,711.38   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901 | 549,143.77 | 549,143.77   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                            | (158.46)   | (158.46)     |
| HOME DEPOT INC                                                    | 276,195.06 | 799,334.69   |
| MCDONALDS CORP                                                    | 723,489.02 | 975,238.63   |
| STARBUCKS CORP                                                    | 493,599.43 | 617,613.78   |
| KEURIG DR PEPPER INC COM                                          | 647,869.26 | 603,279.50   |
| MONDELEZ INTL INC                                                 | 932,538.86 | 1,167,477.08 |
| PEPSICO INC                                                       | 916,025.24 | 1,320,956.00 |
| PROCTER & GAMBLE CO                                               | 955,501.05 | 1,191,105.06 |
| CHEVRON CORPORATION                                               | 837,699.37 | 1,079,457.30 |
| EXXON MOBIL CORPORATION                                           | 363,712.21 | 378,984.32   |
| KINDER MORGAN INC DEL COM                                         | 254,232.68 | 280,519.57   |
| ONEOK INC                                                         | 122,139.55 | 121,014.00   |
| PHILLIPS 66                                                       | 574,284.96 | 718,934.49   |
| WILLIAMS CO INC                                                   | 800,275.80 | 956,639.46   |
| CME GROUP INC Cusip: 12572Q105                                    | 417,198.54 | 403,524.24   |

\*

|                                                  |            |              |
|--------------------------------------------------|------------|--------------|
| JPMORGAN CHASE & CO                              | 609,391.28 | 678,202.61   |
| MARSH & MCLENNAN COS INC                         | 350,960.78 | 919,371.82   |
| PNC FINL SVCS GROUP INC                          | 903,717.41 | 913,491.56   |
| TRAVELERS COS INC Cusip: 89417E109               | 665,812.59 | 798,521.40   |
| US BANCORP DEL                                   | 449,226.33 | 395,362.50   |
| ABBOTT LABS                                      | 104,086.18 | 257,110.04   |
| ABBVIE INC                                       | 731,216.41 | 1,307,495.16 |
| AMGEN INC                                        | 190,063.72 | 204,919.50   |
| LILLY ELI & CO                                   | 247,776.06 | 1,848,226.02 |
| MERCK & CO INC                                   | 888,641.04 | 1,476,350.40 |
| AUTOMATIC DATA PROCESSING INC                    | 332,327.01 | 664,467.96   |
| FASTENAL CO                                      | 185,374.38 | 221,956.72   |
| GENERAL DYNAMICS CORP Cusip: 369550108           | 169,187.18 | 184,358.55   |
| ILLINOIS TOOL WORKS INC WKS INC Cusip: 452308109 | 249,742.94 | 477,732.00   |
| LOCKHEED MARTIN CORP Cusip: 539830109            | 257,355.60 | 637,781.04   |
| PAYCHEX INC Cusip: 704326107                     | 155,227.72 | 430,773.60   |
| RTX Corporation Cusip: 75513E101                 | 238,683.88 | 262,301.73   |
| UNITED PARCEL SERVICE Cusip: 911312106           | 544,571.70 | 387,614.70   |
| BROADCOM INC Cusip: 11135F101                    | 482,911.01 | 2,032,681.50 |
| CISCO SYS INC Cusip: 17275R102                   | 234,525.02 | 491,923.50   |
| CORNING INCORPORATED Cusip: 219350105            | 457,256.01 | 446,412.06   |
| DELL TECHNOLOGIES INC -C Cusip: 24703L202        | 315,644.50 | 592,432.20   |
| MICROSOFT CORP                                   | 60,464.50  | 740,176.79   |
| QUALCOMM INC Cusip: 747525103                    | 327,857.98 | 555,628.15   |
| TEXAS INSTRS INC Cusip: 882508104                | 309,263.03 | 893,925.84   |
| AIR PRODUCTS & CHEMICAL INC Cusip: 009158106     | 399,527.05 | 632,079.00   |
| NEXTERA ENERGY INC                               | 464,149.78 | 1,169,252.24 |
| PPL CORPORATION Cusip: 69351T106                 | 249,792.63 | 272,358.38   |
| SEMPRA ENERGY                                    | 637,405.97 | 811,202.93   |
| WEC ENERGY GROUP INC                             | 185,566.59 | 328,333.56   |
| EATON CORP PLC                                   | 487,572.15 | 1,314,757.50 |
| NXP SEMICONDUCTORS NV                            | 330,007.64 | 417,673.50   |

|                                                  |            |              |
|--------------------------------------------------|------------|--------------|
| PROLOGIS INC                                     | 313,367.99 | 358,761.03   |
| REALTY INCOME CORP REIT                          | 785,105.94 | 649,295.22   |
| MORGAN STANLEY BANK DEP PROGRAM                  | 329,268.94 | 329,268.94   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD           | (3,800.55) | (3,800.55)   |
| IRIDIUM COMMUNICATIONS INC Cusip: 46269C102      | 185,625.14 | 592,625.02   |
| CHOICE HOTELS INTL INC Cusip: 169905106          | 106,664.90 | 826,513.38   |
| FIGS INC CL A Cusip: 30260D103                   | 317,031.36 | 178,376.80   |
| HYATT HOTELS CORP CL A Cusip: 448579102          | 567,039.74 | 1,566,721.28 |
| TESLA MTRS INC Cusip: 88160R101                  | 86,164.35  | 934,385.76   |
| VAIL RESORTS INC Cusip: 91879Q109                | 122,289.70 | 983,608.64   |
| ARCH CAPITAL GROUP LTD BERMUDA Cusip: G0450A105  | 213,299.36 | 1,603,080.60 |
| FACTSET RESEARCH SYSTEMS INC Cusip: 303075105    | 172,131.51 | 939,500.24   |
| HOULIHAN LOKEY INC Cusip: 441593100              | 45,392.34  | 130,748.10   |
| MORNINGSTAR INC Cusip: 617700109                 | 206,218.20 | 822,953.75   |
| MSCI INC CL A                                    | 233,380.51 | 894,790.26   |
| Cusip: 55354G100 PRIMERICA INC Cusip: 74164M108  | 93,244.90  | 970,649.33   |
| SCHWAB CHARLES CORP Cusip: 808513105             | 431,544.26 | 1,008,772.48 |
| BIO-TECHNE CORP Cusip: 09073M104                 | 166,374.39 | 695,327.52   |
| METTLER-TOLEDO INTL INC Cusip: 592688105         | 22,640.15  | 560,231.91   |
| WEST PHARMACEUTICAL SERVICES Cusip: 955306105    | 106,430.90 | 853,380.75   |
| HEICO CORP CLA Cusip: 422806208                  | 62,032.55  | 184,969.98   |
| TREX COMPANY INC Cusip: 89531P105                | 88,237.39  | 586,507.36   |
| ANSYS INC Cusip: 03662Q105                       | 96,021.03  | 622,836.90   |
| GARTNER INC CL A Cusip: 366651107                | 46,349.05  | 1,122,617.25 |
| GUIDEWIRE SOFTWARE INC Cusip: 40171V100          | 226,816.80 | 577,460.48   |
| COSTAR GROUP INC Cusip: 22160N109                | 294,835.21 | 1,332,954.84 |
| BIONTECH SE SPONSORED ADS Cusip: 09075V102       | 268,723.08 | 265,382.80   |
| ALEXANDRIA REAL ESTATE EQTY INC Cusip: 015271109 | 167,835.62 | 318,087.00   |
| AMERICAN HOMES 4 RENT Cusip: 02665T306           | 131,005.46 | 226,403.28   |
| GAMING & LEISURE PTYS INC Cusip: 36467J108       | 354,825.86 | 596,765.90   |
| MORGAN STANLEY BANK DEP PROGRAM                  | 935,993.14 | 935,993.14   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD           | (235.95)   | (235.95)     |

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|                                                         |               |               |
|---------------------------------------------------------|---------------|---------------|
| TESLA MTRS INC Cusip: 88160R101                         | 4,926.49      | 53,424.00     |
| BGC GROUP INC CL A COMM Cusip: 088929104                | 718.06        | 867.00        |
| F G ANNUITIES LIFE INC. COMMON STOCK Cusip: 30190A104   | 1,967.02      | 4,041.00      |
| COMMUNITY HEALTH SYS INC NEW Cusip: 203668108           | 2,590.39      | 396.00        |
| NEWMARK GROUP INC CLASS A Cusip: 65158N102              | 392.58        | 478.86        |
| MORGAN STANLEY BANK DEP PROGRAM                         | 221.62        | 221.62        |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                  | (0.06)        | (0.06)        |
| BLACKROCK FDS V STRATEGIC INCOME OPPORTUNITIES PORT     | 21,573,890.21 | 20,016,280.97 |
| FEDERATED HERMES GOVT OBLIG ADV Cusip: 608919437        | 9,371,934.94  | 9,371,934.94  |
| MORGAN STANLEY BANK DEP PROGRAM                         | 7,398.64      | 7,398.64      |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                  | (50,765.77)   | (50,765.77)   |
| SIGMA FIN INC MEDIUM TERM NTS PP DTD 5/17/2007 0.00%    | 332,365.54    | 0.00          |
| BLACKROCK FDS V STRATEGIC INCOME OPPORTUNITIES PORT     | 32.31         | 29.30         |
| UNION LABOR LIFE INS CO (ULLICO) SEPARATE ACCOUNT J     | 5,040,237.07  | 13,334,925.53 |
| HGK TRINITY STREET INTERNATIONAL EQUITY Bank: CHB035517 | 11,318,932.04 | 18,863,844.00 |
| GOLDMAN SACHS FINANCIAL SQUARE- SWFGTXX01,              | 9,850.23      | 9,850.23      |
| ALPHABET INC CL A                                       | 416,037.33    | 441,255.00    |
| FACEBOOK INC                                            | 733,695.34    | 2,038,179.78  |
| NETFLIX.COM INC                                         | 859,115.50    | 1,237,684.98  |
| AMAZON COM INC                                          | 759,552.21    | 2,787,928.44  |
| TESLA MTRS INC                                          | 265,782.34    | 264,448.80    |
| ESTEE LAUDER COMPANIES                                  | 597,568.29    | 404,620.80    |
| MONSTER BEVERAGE CORP NEW                               | 370,506.06    | 529,947.44    |
| TARGET CORP                                             | 474,426.45    | 602,777.60    |
| INTERCONTINENTALEXCHANGE GROUP I                        | 167,791.94    | 199,644.90    |
| MARSH & MCLENNAN COS INC                                | 489,211.07    | 602,397.16    |
| PAYPAL HLDGS INC                                        | 1,055,690.22  | 513,305.51    |
| S&P GLOBAL INC                                          | 304,986.09    | 609,201.75    |
| VISA INC CL A                                           | 519,176.95    | 1,573,184.04  |
| INTUITIVE SURGICAL INC                                  | 571,222.23    | 706,926.96    |
| LILLY ELI & CO                                          | 364,245.32    | 652,990.64    |
| STRYKER CORP                                            | 389,162.74    | 585,310.44    |

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|                                                                   |            |              |
|-------------------------------------------------------------------|------------|--------------|
| THERMO FISHER SCIENTIFIC INC SR                                   | 378,821.50 | 813,347.36   |
| UNITEDHEALTH GROUP INC                                            | 501,169.30 | 1,109,133.43 |
| ZOETIS INC                                                        | 286,344.48 | 540,048.60   |
| GRAINGER W W INC                                                  | 216,765.64 | 863,408.02   |
| RTX Corporation                                                   | 391,098.72 | 585,516.11   |
| UBER TECHNOLOGIES INC                                             | 493,124.82 | 677,686.32   |
| UNION PACIFIC CORP                                                | 500,926.95 | 505,452.22   |
| UNITED PARCEL SERVICE                                             | 275,313.62 | 338,711.34   |
| ADOBE SYS INC                                                     | 328,231.38 | 615,547.84   |
| APPLE INC                                                         | 314,391.95 | 1,379,970.50 |
| ATLASSIAN CORPORATION CL A                                        | 459,682.67 | 332,700.06   |
| INTUIT INC                                                        | 340,852.06 | 463,457.76   |
| MICROSOFT CORP                                                    | 785,263.43 | 2,737,782.35 |
| NVIDIA CORP                                                       | 162,709.29 | 3,275,834.04 |
| PALO ALTO NETWORKS INC                                            | 115,116.40 | 699,526.52   |
| SALESFORCE INC                                                    | 529,607.77 | 635,566.84   |
| WORKDAY INC                                                       | 554,792.98 | 474,916.70   |
| SHERWIN WILLIAMS CO                                               | 498,682.82 | 596,967.00   |
| NEXTERA ENERGY INC                                                | 423,346.63 | 461,395.32   |
| ACCENTURE PLC CL A                                                | 213,112.30 | 205,789.41   |
| ALCON INC                                                         | 404,787.62 | 609,916.59   |
| APTIV PLC                                                         | 322,649.81 | 317,720.16   |
| ASML HOLDING NV Cusip: N07059210                                  | 312,445.83 | 734,667.75   |
| EATON CORP PLC                                                    | 396,341.81 | 852,761.70   |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                    | 280,316.45 | 274,288.64   |
| EQUINIX INC Cusip: 294444U700                                     | 444,025.68 | 618,013.80   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901 | 398,507.76 | 398,507.76   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                            | (3,082.89) | \$0.00       |
| U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD                      | 54,800.39  | 54,800.39    |

TOTAL

309,045,331.63

\* PARTY IN INTEREST

EIN 38-1425819

Plan 001

Schedule H - line 4j - Schedule of Reportable Transactions

Schedule attached

May 31, 2024

Roofers Local #149 Pension Fund  
EIN 38-1425819  
Plan 001  
Schedule H - line 4j - Schedule of Reportable Transactions  
May 31, 2024

| <u>a</u>                         | <u>b</u>                                                                          | <u>c</u>          | <u>d</u>         | <u>e</u>        | <u>f</u>                                   | <u>g</u>            | <u>h</u>                                | <u>i</u>                 |
|----------------------------------|-----------------------------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------------|-----------------------------------------|--------------------------|
| IDENTITY OF<br>PARTY<br>INVOLVED | DESCRIPTION OF ASSET<br>(INCLUDE INTEREST RATE AND<br>MATURITY IN CASE OF A LOAN) | PURCHASE<br>PRICE | SELLING<br>PRICE | LEASE<br>RENTAL | Expense<br>INCURRED<br>WITH<br>TRANSACTION | COST<br>OF<br>ASSET | CURRENT VALUE<br>ON<br>TRANSACTION DATE | NET GAIN<br>OR<br>(LOSS) |
| Federated Hermes                 | Federated Hermes<br>Govt Oblig Adv Trade<br>14 Purchases<br>2 Sales               | 9,425,369.69      | -                | -               | -                                          | 9,425,369.69        | 9,425,369.69                            | -                        |
|                                  |                                                                                   | -                 | 5,000,000.00     | -               | -                                          | 5,000,000.00        | 5,000,000.00                            | -                        |
| Morgan Stanley                   | Morgan Stanley<br>Bank Dep Program<br>1,235 Purchases<br>352 Sales                | 38,977,385.86     | -                | -               | -                                          | 38,977,385.86       | 38,977,385.86                           | -                        |
|                                  |                                                                                   | -                 | 39,245,639.13    | -               | -                                          | 39,245,639.13       | 39,245,639.13                           | -                        |

AGGREGATE BY ASSET

Roofers Local 149 Pension Fund

EIN 38-1425819

Plan 001

Schedule H - line 4i - Schedule of Assets (Held at End of Year)

May 31, 2024

a)

b & c)

Identity of issue, borrower, lessor, or similar party,  
description of investment including maturity date,  
rate of interest, collateral, par, or maturity value

d)

e)

| <u>Cost</u> | <u>Current Value</u> |
|-------------|----------------------|
| 234,877.60  | 202,401.93           |
| 207,205.36  | 273,183.45           |
| 209,604.06  | 563,725.45           |
| 394,516.44  | 418,544.64           |
| 179,000.53  | 275,858.24           |
| 140,461.66  | 162,756.00           |
| 293,281.06  | 319,386.48           |
| 135,842.69  | 137,723.68           |
| 123,388.50  | 272,635.52           |
| 100,292.68  | 100,529.95           |
| 160,887.19  | 153,671.70           |
| 114,460.24  | 276,064.44           |
| 124,383.54  | 150,965.96           |
| 121,559.28  | 97,329.29            |
| 222,906.98  | 170,669.20           |
| 340,478.00  | 383,858.40           |
| 192,334.16  | 259,531.15           |
| 96,629.37   | 95,538.87            |
| 144,446.01  | 164,142.71           |
| 97,670.63   | 128,465.13           |
| 105,888.08  | 113,277.70           |

ACCENTURE PLC CL A Cusip: G1151C101

ALCON INC Cusip: H01301128

ASML HOLDING NV

CANADIAN PACIFIC KANSAS CITY ORD

CRH PLC ORD

FERRARI N V COM

HALEON PLC SPON ADS

ICON PLC

LINDE PLC SHS

MONDAY COM LTD SHS

SHOPIFY INC

THOMSON REUTERS CORP . COM

3I GROUP PLC ADR

AIA GROUP LTD

ARGENX SE ADR

ASTRAZENECA PLC SPON ADR

ATLAS COPCO AB SPONS ADR A SER A

BANCO BILBAO VIZCAYA SPONS ADR Cusip: 05946K101

BRAMBLES LTD SPONSORED ADR Cusip: 105105209

COMPASS GROUP PLC ADR Cusip: 20449X401

COMPUTERSHARE LTD SPONS ADR Cusip: 20557R105

|                                                                               |            |            |
|-------------------------------------------------------------------------------|------------|------------|
| DAIICHI SANKYO CO LTD ADR Cusip: 23381D102                                    | 47,168.34  | 55,160.78  |
| DEUTSCHE BOERSE ADR Cusip: 251542106                                          | 200,626.08 | 224,611.07 |
| DEUTSCHE TELEKOM AGSPON ADR ONE ADR                                           | 215,067.90 | 275,179.66 |
| ENERGIAS DE PORTUGAL GDR Cusip: 268353109                                     | 280,018.15 | 239,338.14 |
| ESSILOR INTL ADR Cusip: 297284200                                             | 211,263.63 | 241,038.23 |
| GIVAUDAN SA ADR Cusip: 37636P108                                              | 101,815.10 | 209,184.34 |
| HDFC BANK LTD ADR Cusip: 40415F101                                            | 83,110.75  | 85,387.75  |
| HOYA CORP SPONSORED ADR Cusip: 443251103                                      | 234,761.63 | 251,553.39 |
| INDUSTRIA DE DISENO TEXTIL INDIT ADR                                          | 301,166.19 | 454,957.85 |
| INTESA SANPAOLO S P A ADR Cusip: 46115H107                                    | 191,476.39 | 267,176.00 |
| KERING S A ADR Cusip: 492089107                                               | 68,108.65  | 38,808.25  |
| L OREAL CO UNSPONSORED ADR Cusip: 502117203                                   | 112,086.11 | 227,436.72 |
| LEGRAND ADR Cusip: 524671104                                                  | 74,906.45  | 110,167.04 |
| LONDON STK EXCHANGE GROUP ADR Cusip: 54211N101                                | 263,333.52 | 440,448.79 |
| LVMH MOET HENNESSY LOUIS VUITTON ADR Cusip: 502441306                         | 189,488.64 | 377,840.45 |
| MONOTARO CO LTD ADR Cusip: 61022V107                                          | 41,027.39  | 39,154.76  |
| NESTLE SA SPONSORED ADR REPSTG Cusip: 641069406                               | 228,257.22 | 276,358.33 |
| NICE SYSTEMS LTD SPON ADR EACH ADR REPRESENTS 1 ORD SHR Cusip: 653656108      | 189,257.75 | 116,566.95 |
| NOMURA RESH INST LTD ADR Cusip: 65538C206                                     | 85,818.96  | 81,486.59  |
| NOVO NORDISK A S ADR Cusip: 670100205                                         | 213,492.94 | 810,868.32 |
| OLYMPUS CORP ADR Cusip: 68163W208                                             | 337,188.50 | 281,572.86 |
| PUBLICIS GROUPE S.A. AMERICAN Cusip: 74463M106                                | 166,312.97 | 171,417.60 |
| RELX PLC ADR Cusip: 759530108                                                 | 198,120.66 | 306,840.80 |
| RENTOKIL INITIAL PLC SPON ADR ONE ADR REPRESENTS 10 ORD SHRS Cusip: 760125104 | 138,352.42 | 172,564.08 |
| SAFRAN S A ADR Cusip: 786584102                                               | 272,528.97 | 409,305.71 |
| SAP AG SPONSORED ADR AKTIENGESSELLSCHAFT 4 ADRS = 1 PREF SHR Cusip: 803054204 | 307,285.82 | 454,275.60 |
| SCHNEIDER ELEC SA ADR Cusip: 80687P106                                        | 252,547.03 | 282,525.86 |
| SHISEIDO LTD ADR Cusip: 824841407                                             | 171,267.37 | 86,547.89  |
| SMC CORPORATION ADR Cusip: 78445W306                                          | 166,952.43 | 173,024.40 |
| SONY CORP AMERN SH NEW ADR Cusip: 835699307                                   | 329,585.54 | 327,795.54 |
| STRAUMANN HLDG UNSP ADR EACH REPR 0,05 ORD Cusip: 86317T103                   | 120,469.44 | 119,833.56 |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                                | 218,264.06 | 258,278.40 |

|                                                                   |             |             |
|-------------------------------------------------------------------|-------------|-------------|
| TOKYO ELECTRON LTD ADR Cusip: 889110102                           | 150,345.97  | 244,501.86  |
| UNILEVER PLC-SPONSORED ADR Cusip: 904767704                       | 169,848.17  | 178,430.25  |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901 | 399,021.94  | 399,021.94  |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                            | (19,839.15) | (19,839.15) |
| U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD                      | 71,472.98   | 71,472.98   |
| CABLE ONE INC                                                     | 312,524.34  | 76,410.18   |
| INTERPUBLIC GROUP COS INC                                         | 143,916.83  | 161,680.98  |
| ACUSHNET HOLDINGS CORP                                            | 103,783.19  | 300,701.70  |
| BRUNSWICK CORP                                                    | 170,827.45  | 256,173.12  |
| HYATT HOTELS CORP CL A                                            | 161,337.55  | 164,134.11  |
| LCI INDUSTRIES                                                    | 171,936.09  | 221,847.72  |
| LKQ CORP                                                          | 120,946.23  | 121,559.75  |
| WILLIAMS SONOMA INC                                               | 139,308.00  | 323,714.88  |
| ENERGIZER HLDGS INC NEW                                           | 86,526.85   | 54,292.14   |
| INGREDION INC                                                     | 190,369.95  | 225,048.12  |
| WD FORTY CO                                                       | 33,981.29   | 37,972.61   |
| DIAMONDBACK ENERGY INC                                            | 76,330.03   | 251,864.64  |
| HF SINCLAIR CORPORATION COM Cusip: 403949100                      | 104,527.23  | 168,893.34  |
| MAGNOLIA OIL GAS CORP Cusip: 559663109                            | 86,791.13   | 108,912.15  |
| TARGA RES CORP Cusip: 87612G101                                   | 127,074.51  | 274,057.14  |
| BANK OZK Cusip: 06417N103                                         | 229,056.48  | 256,054.32  |
| CULLEN FROST Cusip: 229899109                                     | 221,192.48  | 223,272.84  |
| EAST WEST BANCORP INC Cusip: 27579R104                            | 218,102.51  | 330,293.88  |
| EQUITABLE HLDGS INC Cusip: 29452E101                              | 87,290.23   | 95,634.45   |
| FG ANNUITIES LIFE INC. COMMON STOCK                               | 5,468.33    | 11,233.98   |
| Cusip: 30190A104 FEDERAL AGRIC MTG CORP CL C Cusip: 313148306     | 104,076.96  | 210,826.69  |
| FNF GROUP Cusip: 31620R303                                        | 180,618.64  | 280,505.20  |
| HAMILTON LANE INC Cusip: 407497106                                | 144,667.73  | 216,972.21  |
| JEFFERIES FINL GROUP INC Cusip: 47233W109                         | 182,266.56  | 219,248.76  |
| KINSALE CAP GROUP INC Cusip: 49714P108                            | 25,757.34   | 45,267.16   |
| RAYMOND JAMES FINL INC Cusip: 754730109                           | 91,865.40   | 197,013.75  |
| SERVISFIRST BANCSHARES INC Cusip: 81768T108                       | 113,234.39  | 162,719.40  |

|                                              |            |            |
|----------------------------------------------|------------|------------|
| WINTRUST FINL CORP Cusip: 97650W108          | 196,983.58 | 195,938.07 |
| CONMED CORP Cusip: 207410101                 | 151,441.36 | 134,228.64 |
| DENTSPLY SIRONA INC Cusip: 24906P109         | 211,690.47 | 139,489.80 |
| ORGANON CO COMMON STOCK Cusip: 68622V106     | 178,958.12 | 129,579.75 |
| QUEST DIAGNOSTICS INC Cusip: 74834L100       | 127,015.44 | 138,278.78 |
| SELECT MED HLDGS CORP Cusip: 81619Q105       | 217,955.30 | 244,337.60 |
| AGCO CORP                                    | 168,453.08 | 154,125.88 |
| AIR LEASE CORP                               | 48,939.48  | 47,449.44  |
| ALBANY INTER CORP CL A Cusip: 012348108      | 100,830.48 | 138,948.48 |
| COMFORT SYSTEM USA INC Cusip: 199908104      | 18,813.58  | 131,263.34 |
| CRANE CO COMMON STOCK Cusip: 224408104       | 68,192.15  | 153,105.16 |
| DONALDSON INC Cusip: 257651109               | 90,427.05  | 129,455.76 |
| HUBBELL INC Cusip: 443510607                 | 73,783.11  | 225,556.20 |
| HUNTINGTON INGALLS INDS INC Cusip: 446413106 | 62,209.47  | 88,078.80  |
| LEIDOS HLDGS INC Cusip: 525327102            | 141,210.08 | 273,954.15 |
| LINCOLN ELECTRIC HLDGS Cusip: 533900106      | 96,132.83  | 212,657.88 |
| MSA SAFETY INC                               | 101,597.73 | 216,900.00 |
| NORDSON CORP                                 | 120,164.68 | 183,316.32 |
| SNAP ON INC                                  | 119,767.11 | 202,462.12 |
| TIMKEN CO                                    | 122,955.73 | 192,982.69 |
| CRANE NXT, CO.                               | 24,753.45  | 54,811.74  |
| LITTLEFUSE INC                               | 132,587.85 | 188,344.40 |
| MKS INSTRUMENTS INC                          | 250,128.74 | 337,995.30 |
| MONOLITHIC POWER SYSTEMS INC                 | 56,268.81  | 141,240.96 |
| AVERY DENNISON CORP                          | 111,305.67 | 243,066.12 |
| FULLER H B CO                                | 86,143.53  | 120,480.19 |
| HUNTSMAN CORP                                | 119,422.46 | 126,430.40 |
| PACKAGING CORP OF AMERICA                    | 123,983.15 | 216,151.22 |
| RPM INTERNATIONAL INC                        | 96,495.30  | 168,486.30 |
| ALLIANT ENERGY CORP                          | 163,785.84 | 160,391.35 |
| IDACORP INC Cusip: 451107106                 | 137,141.66 | 126,020.40 |
| NISOURCE INC Cusip: 65473P105                | 152,689.91 | 173,546.32 |

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| NRG ENERGY INC                                                                   | 37,401.98    | 45,927.00    |
| AMDOCS LTD                                                                       | 177,245.74   | 221,595.00   |
| ASSURED GUARANTY LTD                                                             | 102,570.48   | 225,232.56   |
| NVENT ELECTRIC PLC-W/I                                                           | 76,473.21    | 310,464.70   |
| STERIS PUBLIC COMPANY LIMITED                                                    | 110,714.23   | 198,808.96   |
| AGREE REALTY CORP                                                                | 228,629.41   | 226,695.56   |
| BOSTON PROPERTIES INC                                                            | 110,285.27   | 107,264.56   |
| CAMDEN PPTY TR                                                                   | 159,242.47   | 140,938.45   |
| EASTGROUP PPTYS INC Cusip: 277276101                                             | 107,492.28   | 160,389.78   |
| ESSENTIAL PTYS RLTY TR INC Cusip: 29670E107                                      | 158,568.21   | 171,070.64   |
| FOUR CORNERS PPTY TR INC Cusip: 35086T109                                        | 116,822.31   | 115,581.35   |
| REGENCY CENTERS CORP Cusip: 758849103                                            | 70,457.00    | 72,329.20    |
| TERRENO RLTY CORP Cusip: 88146M101                                               | 146,957.41   | 141,110.52   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                | 263,161.22   | 263,161.22   |
| U.S DOLLAR CASH - PRINCIPAL Bank: USD                                            | 3,408.24     | 3,408.24     |
| PINEBRIDGE GQG PARTNERS EMERGING MARKETS EQUITY FUND- INST Cusip: 00771X419      | 9,745,929.99 | 9,649,062.65 |
| FEDERATED HERMES GOVT OBLIG ADV Cusip: 608919437                                 | 94,839.00    | 94,839.00    |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                | 711.91       | 711.91       |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                           | (6.57)       | (6.57)       |
| UNITED STATES TREAS 3.5% NTS DTD 1/31/2023 3.50% 1/31/2030 Cusip: 91282CGJ4      | 208,518.39   | 203,190.86   |
| UNITED STATES TREAS BDS 0% BDS DTD 5/5/2021 2,375% 5/15/2051                     | 635,407.19   | 505,627.20   |
| UNITED STATES TREAS BDS 2% 02/15/2050                                            | 551,677.97   | 510,700.54   |
| FEDERAL NATL MTG ASSN 6.625% DTD 11/3/2000 6.625% 11/15/2030                     | 267,838.39   | 200,900.95   |
| FEDERAL HOME LOAN MTG CORP 2.500 2052-02-01 USD 2.5% 02/01/2052 Cusip: 3133KN5C8 | 445,700.32   | 399,763.05   |
| FEDERAL HOME LOAN MTG CORP 5.000 2052-11-01 USD 5% 11/01/2052 Cusip: 3132DWFG3   | 287,366.17   | 279,593.36   |
| FEDERAL NATL MTG ASSN 2,500 DTD 12/1/2021 50% 1/1/2052 Cusip: 31418EANO          | 120,355.03   | 114,116.66   |
| FEDERAL NATL MTG ASSN 3.500 2052-04-01 USD 3.5% 05/01/2052 Cusip: 31418EDE7      | 506,118.33   | 490,364.97   |
| FEDERAL NATL MTG ASSN 4.000 DTD 8/1/2022 4.00% 9/1/2052 Cusip: 31418EHJ2         | 422,024.36   | 395,556.91   |
| FEDERAL NATL MTG ASSN 4,500 2052-07-01 USD 4.5% 07/01/2052 Cusip: 31418EE63      | 445,876.85   | 422,018.72   |
| FEDERAL NATL MTG ASSN 5.500 DTD 11/1/2022 5.50% 12/1/2052 Cusip: 31418ELY4       | 285,523.15   | 279,004.93   |
| FEDERAL NATL MTG ASSN GTD MTG PA DTD 9/1/2021 2,50% 10/1/2051                    | 911,004.76   | 788,510.80   |
| FNMA PASS-THRU   MBS 3% 04/01/2052 Cusip: 3140XK2K5                              | 677,139.44   | 637,737.12   |

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| FNMA POOL #MA5071 5.00% 07/01/2053 Cusip: 31418ET59                                        | 236,184.03   | 231,870.11   |
| ABBVIE INC SR NT 5.05% 03/15/2034 CALLABLE                                                 | 312,287.36   | 304,716.72   |
| Cusip: 00287YDU0, Standard & Poor's A- AMAZON COM INC 2.1% 05/12/2031-2031                 | 378,384.55   | 316,927.38   |
| Cusip: 023135BZ8, Standard & Poor's AA AT&T INC 2.55% 12/01/2033-2033                      | 341,294.32   | 319,488.30   |
| BK OF AMERICA CORP FR 2.884% DTD 10/22/2019 2.884% 10/22/2030                              | 390,747.35   | 332,252.40   |
| Cusip: 06051GHX0, Standard & Poor's A- CITIGROUP INC 3.668% 07/24/2028-2027 Cusip: 172967L | 349,803.77   | 326,820.64   |
| COMCAST CORP 4.15% SNR PIDI NTS 15/10/2028 USD (SEC REGD) 4.15% 10/15/2028                 | 353,301.58   | 319,580.50   |
| Cusip: 20030NCT6, Standard & Poor's A- CVS/CAREMARK CORP 4.3% DTD 3/9/2018 4 30% 3/25/2C   | 380,323.24   | 319,007.87   |
| Cusip: 126650CX6, Standard & Poor's BBB ENTERPRISE PRODS OPER LLC 4.8% 02/01/2049-2048     | 328,208.92   | 308,303.64   |
| Cusip: 29379VBU6, Standard & Poor's A- GOLDMAN SACHS GROUP INC 3.8% 03/15/2030-2029        | 395,996.71   | 324,102.34   |
| Cusip: 38141GXH2, Standard & Poor's BBB+ JPMORGAN CHASE & CO 4.203% 07/23/2029-2028        | 441,600.10   | 415,902.20   |
| Cusip: 46647PAV8, Standard & Poor's A- VERIZON COMMINS INC 4125% 03/16/2027                | 386,739.38   | 320,419.68   |
| Cusip: 92343VDV7 Standard & Poor's BBB+ WELLS FARGO & CO SR                                | 351,540.08   | 326,059.23   |
| SHELL INTL FIN B V 2.875% 05/10/2026 Cusip: 822582BT8, Standard & Poor's A+                | 344,884.08   | 329,235.41   |
| WESTERN ASSET SMASH SER C FD Cusip: 52470G742                                              | 2,005,562.06 | 1,956,153.90 |
| WESTERN ASSET SMASH SER EC FD                                                              | 7,824,936.55 | 5,522,633.60 |
| WESTERN ASSET SMASH SER M FD Cusip: 52470G759                                              | 3,587,143.59 | 2,569,448.63 |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                          | 91,626.56    | 91,626.56    |
| UNITED STATES TREASURY BILLS DTD 2/6/2024 6/4/2024 Cusip: 912797JZ1                        | 89,670.69    | 89,986.50    |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                                     | (23.53)      | (23.53)      |
| SEG PARTNERS OFFSH CLASS I Bank: 5999969E7                                                 | 8,331,959.16 | 9,712,042.61 |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                          | 192,339.55   | 192,339.55   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                                     | (47.78)      | (47.78)      |
| COUPANG INC CL A Cusip: 22266T109                                                          | 425,178.15   | 431,514.24   |
| MERCADOLIBRE INC Cusip: 58733R102                                                          | 431,279.42   | 531,478.64   |
| ARCH CAPITAL GROUP LTD BERMUDA Cusip: G0450A105                                            | 356,821.85   | 521,668.29   |
| ATLASSIAN CORPORATION CL A Cusip: 049468101                                                | 717,226.46   | 427,600.36   |
| EPAM SYS INC Cusip: 29414B104                                                              | 389,019.76   | 140,564.70   |
| AON PLC SHS CL A Cusip: G0403H108                                                          | 303,471.46   | 364,160.52   |
| ASML HOLDING N V Cusip: N07059210                                                          | 100,386.96   | 566,606.50   |
| CANADIAN NATURAL RESOURCES Cusip: 136385101                                                | 312,342.82   | 355,185.09   |
| CANADIAN PACIFIC KANSAS CITY ORD                                                           | 366,608.23   | 671,544.32   |

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| FERRARI N V COM Cusip: N3167Y103                                             | 349,028.35  | 834,330.00   |
| ICON PLC Cusip: G4705A100                                                    | 464,651.91  | 781,516.92   |
| MONDAY COM LTD SHS                                                           | 321,118.46  | 335,476.35   |
| NU HLDGS LTD ORD SHS CL A Cusip: G6683N103                                   | 373,503.86  | 415,217.88   |
| SPOTIFY TECHNOLOGY SA Cusip: L8681T102                                       | 327,820.73  | 357,619.90   |
| STERIS PUBLIC COMPANY LIMITED                                                | 224,205.10  | 407,870.40   |
| THOMSON REUTERS CORP. COM                                                    | 263,002.50  | 385,182.18   |
| UBS GROUP AG                                                                 | 348,375.98  | 362,093.04   |
| WASTE CONNECTIONS INC                                                        | 301,604.54  | 372,677.76   |
| ADVANTEST CORP SPONSORED ADR NEW                                             | -           | 0.00         |
| ADYEN NV ADR                                                                 | 495,771.15  | 431,803.06   |
| ASM INTL N V SHS                                                             | 298,534.24  | 630,365.91   |
| Cusip: N07045102                                                             |             |              |
| ASTRAZENECA PLC SPON ADR                                                     | 576,448.55  | 652,403.24   |
| BAE SYSTEMS PLC SPON ADR                                                     | 421,631.90  | 580,747.26   |
| COMPASS GROUP PLC ADR                                                        | 309,286.14  | 307,613.00   |
| EVOLUTION GAMING GROUP AB ADR Cusip: 30051E104                               | 572,132.15  | 393,189.50   |
| EXPERIAN GROUP LTD ADR Cusip: 30215C101                                      | 236,006.16  | 480,008.10   |
| ICICI BANK LTD SPON ADR                                                      | 360,809.49  | 428,722.42   |
| L OREAL CO UNSPONSORED ADR Cusip: 502117203                                  | 365,019.70  | 403,535.76   |
| LVMH MOET HENNESSY LOUIS VUITTON ADR Cusip: 502441306                        | 170,455.66  | 398,423.82   |
| NOVO NORDISK AS ADR Cusip: 670100205                                         | 441,134.08  | 1,110,648.80 |
| SAFRAN S A ADR Cusip: 786584102                                              | 433,929.89  | 579,907.86   |
| SCHNEIDER ELEC SA ADR Cusip: 80687P106                                       | 260,790.54  | 402,973.44   |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                               | 578,826.18  | 609,597.44   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901            | 523,279.62  | 523,279.62   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                       | (12,071.44) | (12,071.44)  |
| UNITED STATES TREAS 0% NTS DTD 3/31/2022 2.375% 3/31/2029 03/31/2029         | 977,462.36  | 980,391.60   |
| UNITED STATES TREAS BDS 1.625% DTD 11/15/2020 1.625% 11/15/2050              | 522,178.58  | 443,891.25   |
| UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41)         | 482,313.74  | 381,572.75   |
| UNITED STATES TREAS BDS 2 25% DTD 2/15/2017 2.25% 2/15/2027 Cusip: 912828V98 | 9,374.45    | 9,383.20     |

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| UNITED STATES TREAS BDS 2.875% DTD 5/15/2013 2.875% 5/15/2043 Cusip: 912810RB6        | 1,030,894.09 | 817,845.45   |
| UNITED STATES TREAS US TREASURY DTD 11/15/2021 1.375% 11/15/2031 Cusip: 91282CDJ7     | 1,048,291.98 | 1,033,217.10 |
| FEDERAL FARM CR BKS CONS SYSTEMW 3.2% SNR BDS 17/08/2037 USD 3.2% 08/17/2037          | 209,355.25   | 219,995.05   |
| RESOLUTION FDG CORP FED BOOK 04/15/2030 Cusip: 76116FAC1                              | 256,652.82   | 222,188.10   |
| FEDERAL HOME LN MTG CORP 4.000 DTD 11/1/2017 4.00% 12/1/2047 Cusip: 31329NVE5         | 158,445.87   | 139,286.35   |
| FEDERAL HOME LN MTG CORP PARTN GOLD POOL 3.42% 10/01/2033 Cusip: 3132XEAH4            | 132,608.29   | 112,924.42   |
| FEDERAL HOME LN MTG CORP PARTN GOLD POOL 3.49% 10/01/2033 Cusip: 3132WWKP6            | 166,594.68   | 149,763.95   |
| FEDERAL HOME LN MTG CORP PARTN C 4.500 2048-09-01 USD/ GOLD POOL 4.5% 09/01/2048 Cus  | 748.13       | 664.61       |
| FEDERAL HOME LN MTG CORP PARTN C DTD 8/1/2015 4.00% 8/1/2030 08/01/2030 Cusip: 3128M  | 26,528.46    | 24,363.79    |
| Federal Home Loan Mortgage Corporation Cusip: 3132DQFR2                               |              |              |
| FEDERAL HOME LOAN MTG CORP 2.500 2035-01-01 USD 2.5% 01/01/2035 Cusip: 3132CWKV5      | 390,376.59   | 380,094.89   |
| FEDERAL HOME LOAN MTG CORP 2.500 2050-11-01 USD 2.5% 11/01/2050 Cusip: 3132DMVD4      | 287,857.99   | 264,431.89   |
| FEDERAL NATIONAL MORTGAGE ASSOC 4.500 2048-07-01 USD 4.5% 07/01/2048 Cusip: 3140X4NY. | 353,873.91   | 355,698.30   |
| FEDERAL NATL MTG ASSN 3.220 2028-04-01 USD 3.22% 04/01/2028 Cusip: 3138EK3D5          | 89,559.74    | 81,053.87    |
| FEDERAL NATL MTG ASSN 3500 2042-12-01 USD 3.5% 12/01/2042 Cusip: 3138EKG85            | 134,878.70   | 113,215.21   |
| FEDERAL NATL MTG ASSN GTD MTG DTD 10/1/2018 3.50% 3/1/2033 03/01/2033 Cusip: 3140I9MI | 162,328.38   | 148,203.20   |
| FEDERAL NATL MTG ASSN GTD MTG DTD 9/1/2018 6.05% 7/1/2044 Cusip: 3140I9CD1            | 60,088.00    | 53,651.75    |
| FEDERAL NATL MTG ASSN GTD MTG POOL NBR BM3196 5.5% 05/01/2044 Cusip: 3140I7RS6        | 7,287.08     | 7,131.70     |
| FEDERAL NATL MTG ASSN MBS 6.5% 10/01/2026 Cusip: 31410FUD5                            | 2,785.60     | 2,684.76     |
| FHLMC POOL #SD-4154 3.5% 08/01/2045 Cusip: 3132E0TK8                                  | 10,753.99    | 9,904.04     |
| FHLMC POOL #SI2036 5.00% 12/01/2047 Cusip: 3133U5H6                                   | 12,764.58    | 12,839.70    |
| FHLMC POOL #ZS-9446 3.5% 08/01/2045 Cusip: 3132AAP73                                  | 141,547.87   | 137,784.41   |
| FNMA PASS-THRU I 3.000 2046-11-01 USD 3% 11/01/2046 Cusip: 3140XGUK3                  | 75,178.01    | 72,615.47    |
| FNMA PASS-THRU I 3.000 2048-03-01 USD 3% 03/01/2048 Cusip: 3140XHPG6                  | 159,969.56   | 147,814.78   |
| FNMA PASS-THRU 5% 07/01/2034 Cusip: 3140XC2F4                                         | 294,168.08   | 274,046.47   |
| FNMA PASS-THRU I 3.500 2044-07-01 USD 3.5% 07/01/2044 Cusip: 3140X6KF7                | 122,955.53   | 110,745.80   |
| FNMA PASS-THRU 1 3.500 2047-09-01 USD 3.5% 09/01/2047 Cusip: 3140X6SS1                | 103,445.18   | 86,032.29    |
| FNMA PASS-THRU I 5% 12/01/2047 DTD 3/1/2022 5.00% 12/1/2047 Cusip: 3140XGG29          | 421,442.55   | 383,653.64   |
| FNMA PASS-THRU I 5,000 2045-07-01 USD 5% 07/01/2045 Cusip: 3140X6TA9                  | 211,257.30   | 192,570.92   |
| FNMA PASS-THRU I 5.500 2044-05-01 USD 5.5% 05/01/2044 Cusip: 3140X8MC8                | 91,299.76    | 79,724.91    |
| FNMA PASS-THRU 7.000 2036-08-01 USD 7% 08/01/2036 Cusip: 3140X6LK5                    | 423,964.09   | 363,264.75   |
| FNMA PASS-THRU I MBS 5.5% 05/01/2044 Cusip: 3140XKE30                                 | 2,213.49     | 1,931.28     |
|                                                                                       | 192,121.56   | 184,048.94   |

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| FNMA POOL #AN6779 2.73% 09/01/2024 DTD 09/01/2017 2.73% 09/01/2024 Cusip: 3138LKQ91     | 53,369.36  | 54,387.30  |
| FNMA POOL #BM7277 VAR 08/01/2051 Cusip: 3140JCCP7                                       | 340,388.17 | 335,623.16 |
| FNMA POOL #CA6028 2.5% 06/01/2050 Cusip: 3140QDVW1                                      | 371,587.38 | 388,706.65 |
| FNMA POOL #FS5415 3.00% 12/01/2047 Cusip: 3140XMAR7                                     | 204,661.09 | 200,471.37 |
| FNMA POOL #FS6888 2.5% 11/01/2050 Cusip: 3140XNUN2                                      | 35,829.06  | 0.36       |
| FNMA POOL #FS7848 3.00% 06/01/2052 Cusip: 3140XPWJ4                                     | 884,769.30 | 8.97       |
| FNMA POOL #FS7952 6.00% 02/01/2049 Cusip: 3140XPZS1                                     | 345,311.64 | 342,035.00 |
| GNMA I & II SINGLE ISSUER POOL DTD 7/1/2017 3.60% 12/15/2034 Cusip: 3617AWEW2           | 201,305.65 | 184,379.29 |
| GNMA I & II - SINGLE ISSUER POOL NBR AC14282.69% 06/15/2033 Cusip: 36179ASR8            | 259,482.56 | 249,333.72 |
| GNMA I & II - SINGLE ISSUER POOL NBR AI8404 3.31% 05/15/2030 Cusip: 36198VKR7           | 331,972.26 | 311,268.10 |
| GNMA 1 & II - SINGLE ISSUER POOL NBR AU4920 3.02% 09/15/2041 Cusip: 36194SPD4           | 308,632.59 | 276,436.95 |
| GNMA PLATINUM POOLS USING GNMA I 5.50 2045-11-15 USD 5.5% 11/15/2045                    | 160,570.79 | 148,222.47 |
| Cusip: 3622A26Z0 GNMA POOL #787287X 5.5% 06/15/2041 Cusip: 3622AC6Y1                    | 154,606.70 | 153,402.24 |
| Government National Mortgage Association DTD 1/1/2023 5.00% 11/15/2040 Cusip: 3622ACCF5 | 297,176.58 | 289,081.50 |
| GOVERNMENT NATL MTG ASSN 1.970 2041-09-15 USD 1 97% 09/15/2041 Cusip: 3617QCSG9         | 189,882.67 | 145,043.79 |
| GOVERNMENT NATL MTG ASSN 2.500 2052-03-20 USD 2.5% 03/20/2052 Cusip: 3622ABZ70          | 438,060.47 | 375,837.34 |
| FEDERAL HOME LOAN MTG CORP CMO 1.47% 09/25/2027 Cusip: 3137F72B0                        | 49,998.09  | 49,195.05  |
| FEDERAL NATL MTG ASSN CMO DTD 5/1/2022 3.045% 10/25/2027 Cusip: 3136BML55               | 251,272.25 | 238,575.46 |
| FEDERAL NATL MTG ASSN GTD REMIC DTD 1/1/2013 00% 2/25/2033 Cusip: 3136ACED9             | 60,503.21  | 56,107.30  |
| FEDERAL NATL MTG ASSN GTD REMIC DTD 6/1/2016 2.50% 9/25/2045 Cusip: 3136AS2M7           | 76,553.95  | 67,481.97  |
| FHLMC 3.465% 02/25/2031 Cusip: 3137H8H87                                                | 293,926.45 | 287,434.82 |
| FHLMC REMIC SERIES 4.118% 11/25/2032 Cusip: 3137H92P3                                   | 293,589.76 | 295,806.48 |
| FHLMC VAR 11/25/2032 Cusip: 3137FDET5                                                   | 27,029.31  | 26,769.65  |
| FNMA REMIC TRUST 2.012% 03/25/2035 Cusip: 3136B86L8                                     | 222,676.41 | 224,737.10 |
| FNMA REMIC TRUST VAR 09/25/2030 Cusip: 3136BPPWB3                                       | 454,887.94 | 444,646.00 |
| ALABAMA ST PUB SCH & COLLEGE TAXABLE-CAP IMPT POOL 5.15% 09/01/2027                     | 321,571.01 | 276,559.25 |
| Cusip: 0106085M5, Standard & Poor's AA GREENVILLE CNTY S C                              | 118,674.06 | 104,241.90 |
| Cusip: 396064E52, Standard & Poor's AA+ LANE CNTY ORE SCH DIST NO 4 J EU                | 161,127.57 | 139,316.80 |
| LEXINGTON & RICHLAND CNTYS S C S TAXABLE-SER A-QUALIFIED SCH 5.25% 06/01/2027           | 108,382.04 | 90,160.20  |
| Cusip: 528878T50, Standard & Poor's AA MASSACHUSETTS ST SCH BLDG                        | 168,931.40 | 164,531.40 |
| Cusip: 576000B85, Standard & Poor's AA METRO WASTEWTR                                   | 283,218.61 | 257,591.55 |
| Cusip: 59164GES7, Standard & Poor's AAA MONTGOMERY CNTY MD TAXABLE GO                   | 179,555.20 | 175,975.80 |

|                                                               |             |             |
|---------------------------------------------------------------|-------------|-------------|
| Cusip: 61334PDH3, Standard & Poor's AAA NORFOLK VA TAXABLE GO | 134,791.80  | 137,784.90  |
| Cusip: 655867L23, Standard & Poor's AAA NORTH CAROLINA 6.184% | 202,806.42  | 171,633.00  |
| OREGON CMNTY COLLEGE DIST 5.68% 06/30/2026                    | 170,969.81  | \$0.00      |
| Cusip: 68583RCV2, Standard & Poor's AA+                       | 9,065.70    | 9,021.50    |
| Cusip: 68587FAX2, Standard & Poor's AA OREGON ED              | 144,601.20  | 148,797.00  |
| Cusip: 68587FBB9, Standard & Poor's AA SANDY SPRINGS GA       | 130,213.80  | 128,818.80  |
| Cusip: 80036RBT6, Standard & Poor's AAA SANDY SPRINGS GA      | 112,511.40  | 108,875.10  |
| Cusip: 80036RBU3, Standard & Poor's AAA ST JOHNS CNTY         | 207,288.30  | 169,969.40  |
| Cusip: 79039MAY6, Standard & Poor's A- TEXAS NAT GAS          | 327,440.75  | 322,305.75  |
| Cusip: 88258MAB1 UNIVERSITY NC UNIV TXBL                      | 132,618.61  | 115,552.50  |
| Cusip: 914713J29, Standard & Poor's AAA WISCONSIN ST          | 208,880.85  | 192,791.65  |
| ALABAMA PWR CO 6.125% 05/15/2038                              | 369,958.90  | 312,159.00  |
| AT&T INC 3.5% 06/01/2041-2040                                 | 231,746.61  | 217,497.75  |
| BK OF AMERICA CORP FR 3.824% 01/20/2028-2027                  | 453,255.70  | 437,427.90  |
| Cusip: 06051GGF0, Standard & Poor's A- BLACKROCK INC          | 121,497.35  | 108,698.75  |
| Cusip: 09247XAQ4, Standard & Poor's AA-                       | 243,783.39  | 189,828.50  |
| Cusip: 12189LAA9, Standard & Poor's AA- CITIGROUP INC         | 411,241.10  | 385,752.60  |
| Cusip: 172967NG2, Standard & Poor's BBB+ CONOCO INC SR        | 489,089.59  | 411,494.40  |
| Cusip: 208251AE8, Standard & Poor's A- DEERE JOHN CAP CORP    | 109,492.65  | 108,394.00  |
| Cusip: 24422EWZ8, Standard & Poor's A DOMINION                | 255,982.12  | 224,194.80  |
| Cusip: 257469AJ5, Standard & Poor's BBB                       | 308,111.80  | 234,739.20  |
| Cusip: 26442CAT1, Standard & Poor's A JOHNSON & JOHNSON       | 129,791.62  | 108,547.00  |
| Cusip: 478160AN4, Standard & Poor's AAA JPMORGAN CHASE & CO   | 379,513.75  | 324,285.20  |
| MARSH & MCLENNAN COS 5.15% 03/15/2034 CALLABLE                | 164,870.88  | 163,902.75  |
| Cusip: 571748BW1, Standard & Poor's A- MIDAMERICAN            | 114,745.40  | 89,305.20   |
| Cusip: 595620AS4, Standard & Poor's A STATE STR CORP SR VAR   | 264,885.32  | 270,557.05  |
| TOYOTA MTR CR CORP FR 2.15% 02/13/2030                        | 162,473.69  | 141,428.10  |
| Cusip: 89236TGU3, Standard & Poor's A+ TRUIST                 | 226,088.52  | 219,094.05  |
| Cusip: 89788KAA4, Standard & Poor's A- VERIZON COMMNS         | 517,885.85  | 426,360.00  |
| Cusip: 92343VER1, Standard & Poor's BBB+ WASTE                | 217,877.40  | 225,971.20  |
| MORGAN STANLEY BANK DEP PROGRAM                               | 66,899.68   | 66,899.68   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                        | (18,479.83) | (18,479.83) |

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|-----------------------------------------------------------------------------------------------|------------|------------|
| ACCENTURE PLC CL A Cusip: G1151C101                                                           | 531,910.93 | 742,140.41 |
| ALCON INC Cusip: H01301128                                                                    | 384,669.75 | 571,858.08 |
| BROOKFIELD CORP CL A LTD VT SH Cusip: 11271J107                                               | 598,244.92 | 844,967.21 |
| CAMECO CORP Cusip: 13321L108                                                                  | 139,913.40 | 830,429.60 |
| COCA-COLA EUROPACIFIC PARTNERS SHS COM<br>9 Cusip: G25839104                                  | 442,789.58 | 580,466.25 |
| CREDITCORP LTD ADR Cusip: G2519Y108                                                           | 362,527.96 | 524,395.04 |
| GLAXOSMITHKLINE PLC ADR                                                                       | 491,451.14 | 555,058.46 |
| SPONSORED ADR Cusip: 37733W204                                                                |            |            |
| HALEON PLC SPON ADS                                                                           | 431,685.24 | 513,903.16 |
| MAGNA INTL INC                                                                                | 402,176.00 | 326,732.67 |
| A/A GROUP LTD                                                                                 | 284,435.25 | 301,507.54 |
| AKZO NOBEL NV ADR Cusip: 010199503                                                            | 487,355.26 | 413,625.41 |
| ASHTREAD GROUP PLC ADR Cusip: 045055100                                                       | 338,765.59 | 702,471.58 |
| ASSA ABLOY AB ADR Cusip: 045387107                                                            | 380,090.89 | 496,643.03 |
| DAIKIN INDS LTD ADR Cusip: 23381B106                                                          | 470,508.32 | 455,010.96 |
| DBS GROUP HLDGS LTD SPONSORED ADR                                                             | 303,594.23 | 562,335.84 |
| DSM FIRMENICH AG UNSPONSORED ADR Cusip: 23346J103                                             | 563,690.54 | 568,992.29 |
| ERSTE BK DER OESTERREICHISCHEN SPONSORED ADR                                                  | 475,904.39 | 634,521.60 |
| EXPERIAN GROUP LTD ADR Cusip: 30215C101                                                       | 353,448.57 | 510,594.15 |
| FANUC LTD ADR Cusip: 307305102                                                                | 502,324.57 | 398,746.54 |
| HEINEKEN N° V ADR SPONSORED ADR LEVEL 1<br>Cusip: 423012301 ING GROEP NV ADR Cusip: 456837103 | 468,410.11 | 440,170.27 |
| KDDI CORP ADR Cusip: 48667L106                                                                | 471,168.54 | 886,431.61 |
| KUBOTA CORP ADR Cusip: 501173207                                                              | 373,475.04 | 387,144.74 |
| LVMH MOET HENNESSY LOUIS VUITTON ADR<br>Cusip: 502441306 MICHELIN COMPAGNIE GENERALE DES      | 416,126.57 | 377,079.11 |
| MUNICH RE GROUP ADR Cusip: 626188106                                                          | 282,362.17 | 551,442.82 |
| NIDEC CORP ADR SPONSORED ADR Cusip: 654090109                                                 | 480,007.34 | 685,448.68 |
| NOVARTIS A G ADR Cusip: 66987V109                                                             | 407,437.74 | 872,559.63 |
| OTSUKA HLDGS CO LTD ADR Cusip: 689164101                                                      | 410,082.52 | 290,863.82 |
| PAN PACIFIC INTL HLDGS CORP ADR Cusip: 69807K105                                              |            | 0.00       |
|                                                                                               | 437,769.59 | 485,415.44 |
|                                                                                               | 511,768.14 | 685,100.92 |

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|--------------------------------------------------------------|--------------|--------------|
| RENTOKIL INITIAL PLC SPON ADR ONE ADR REPRESENTS             | 416,332.52   | 358,321.38   |
| ROCHE HLDG LTD SPON ADR Cusip: 771195104                     | 547,407.19   | 548,311.92   |
| SAFRAN S A ADR                                               | 517,893.89   | 779,621.62   |
| SONY CORP AMERN SH NEW ADR                                   | 440,367.69   | 607,998.56   |
| SYMRISE AG ADR                                               | 447,381.75   | 540,495.74   |
| UNILEVER PLC-SPONSORED ADR                                   | 420,977.28   | 390,586.50   |
| MORGAN STANLEY BANK DEP PROGRAM                              | 303,076.39   | 303,076.39   |
| U.S. DOLLAR CASH - PRINCIPAL                                 | (11,604.18)  | (11,604.18)  |
| LENNAR CORP CL A                                             | 708,251.19   | 1,183,864.05 |
| LOWES COMPANIES INC COS INC                                  | 547,591.07   | 575,575.29   |
| COCA COLA CO                                                 | 530,682.87   | 658,247.80   |
| CONSTELLATION BRANDS INC CL A                                | 521,583.13   | 548,504.16   |
| PROCTER & GAMBLE CO                                          | 577,534.02   | 741,417.24   |
| COTERRA ENERGY INC COM Cusip: 127097103                      | 446,908.57   | 699,567.08   |
| AMERIPRISE FINL INC Cusip: 03076C106                         | 511,827.36   | 960,105.39   |
| BLACKSTONE GROUP INC COM USD0.00001 CLASS A Cusip: 09260D107 | 719,053.69   | 704,202.00   |
| CAPITAL ONE FINL CORP GLBL FLT Cusip: 14040H105              | 804,965.45   | 848,213.69   |
| COMMERCE BANCSHARES INC Cusip: 200525103                     | 432,602.31   | 343,131.88   |
| CULLEN FROST                                                 | 473,091.03   | 402,663.12   |
| PNC FINL SVCS GROUP INC                                      | 699,829.99   | 605,636.72   |
| US BANCORP DEL                                               | 540,031.20   | 659,586.30   |
| AMGEN INC                                                    | 587,776.29   | 730,981.50   |
| DANAHER CORP                                                 | 544,851.26   | 731,623.20   |
| MERCK & CO INC                                               | 584,473.41   | 772,071.00   |
| GENERAL DYNAMICS CORP                                        | 499,872.58   | 831,561.98   |
| HONEYWELL INTERNATIONAL INC                                  | 776,900.13   | 678,549.64   |
| OSHKOSH TRUCK CORP                                           | 478,274.77   | 484,603.53   |
| PARKER HANNIFIN CORP                                         | 726,495.57   | 1,206,550.40 |
| XYLEM INC                                                    | 674,878.10   | 901,258.82   |
| ADOBE SYS INC                                                | 815,810.19   | 815,245.08   |
| ANSYS INC                                                    | 1,004,781.54 | 979,650.70   |
| AUTODESK INC (DEL)                                           | 647,284.36   | 667,699.20   |

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| MICROCHIP TECHNOLOGY INC                                                                   | 867,499.22 | 1,134,868.56 |
| MICROSOFT CORP                                                                             | 906,533.10 | 1,619,422.13 |
| QUALCOMM INC                                                                               | 814,388.28 | 1,261,641.15 |
| TELEDYNE TECHNOLOGIES INC                                                                  | 603,741.15 | 570,020.20   |
| CORTEVA INC                                                                                | 758,267.94 | 893,417.74   |
| ECOLAB INC                                                                                 | 760,470.73 | 789,015.60   |
| MARTIN MARIETTA MATERIALS INC                                                              | 729,458.33 | 1,218,530.40 |
| RPM INTERNATIONAL INC                                                                      | 509,670.55 | 640,875.70   |
| AMERICAN WATER WORKS CO INC                                                                | 617,912.66 | 630,965.25   |
| ATMOS ENERGY CORP                                                                          | 635,536.06 | 665,728.56   |
| XCEL ENERGY INC                                                                            | 698,339.78 | 580,561.50   |
| ALCON INC Cusip: H01301128                                                                 | 594,345.08 | 773,024.49   |
| MEDTRONIC PLC Cusip: G5960L103                                                             | 705,670.88 | 480,408.48   |
| MICHELIN COMPAGNIE GENERALE DES ADR<br>Cusip: 59410T106 MITSUBISHI UFJ FINANCIAL GROUP ADR | 615,664.94 | 656,209.43   |
| Cusip: 606822104 SONY CORP AMERN SH NEW ADR Cusip: 835699307                               | 322,993.08 | 574,219.52   |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901                          | 821,078.45 | 638,711.38   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                                                     | 549,143.77 | 549,143.77   |
| HOME DEPOT INC                                                                             | (158.46)   | (158.46)     |
| MCDONALDS CORP                                                                             | 276,195.06 | 799,334.69   |
| STARBUCKS CORP                                                                             | 723,489.02 | 975,238.63   |
| KEURIG DR PEPPER INC COM                                                                   | 493,599.43 | 617,613.78   |
| MONDELEZ INTL INC                                                                          | 647,869.26 | 603,279.50   |
| PEPSICO INC                                                                                | 932,538.86 | 1,167,477.08 |
| PROCTER & GAMBLE CO                                                                        | 916,025.24 | 1,320,956.00 |
| CHEVRON CORPORATION                                                                        | 955,501.05 | 1,191,105.06 |
| EXXON MOBIL CORPORATION                                                                    | 837,699.37 | 1,079,457.30 |
| KINDER MORGAN INC DEL COM                                                                  | 363,712.21 | 378,984.32   |
| ONEOK INC                                                                                  | 254,232.68 | 280,519.57   |
| PHILLIPS 66                                                                                | 122,139.55 | 121,014.00   |
| WILLIAMS CO INC                                                                            | 574,284.96 | 718,934.49   |
| CME GROUP INC Cusip: 12572Q105                                                             | 800,275.80 | 956,639.46   |
|                                                                                            | 417,198.54 | 403,524.24   |

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| JPMORGAN CHASE & CO                              | 609,391.28 | 678,202.61   |
| MARSH & MCLENNAN COS INC                         | 350,960.78 | 919,371.82   |
| PNC FINL SVCS GROUP INC                          | 903,717.41 | 913,491.56   |
| TRAVELERS COS INC Cusip: 89417E109               | 665,812.59 | 798,521.40   |
| US BANCORP DEL                                   | 449,226.33 | 395,362.50   |
| ABBOTT LABS                                      | 104,086.18 | 257,110.04   |
| ABBVIE INC                                       | 731,216.41 | 1,307,495.16 |
| AMGEN INC                                        | 190,063.72 | 204,919.50   |
| LILLY ELI & CO                                   | 247,776.06 | 1,848,226.02 |
| MERCK & CO INC                                   | 888,641.04 | 1,476,350.40 |
| AUTOMATIC DATA PROCESSING INC                    | 332,327.01 | 664,467.96   |
| FASTENAL CO                                      | 185,374.38 | 221,956.72   |
| GENERAL DYNAMICS CORP Cusip: 369550108           | 169,187.18 | 184,358.55   |
| ILLINOIS TOOL WORKS INC WKS INC Cusip: 452308109 | 249,742.94 | 477,732.00   |
| LOCKHEED MARTIN CORP Cusip: 539830109            | 257,355.60 | 637,781.04   |
| PAYCHEX INC Cusip: 704326107                     | 155,227.72 | 430,773.60   |
| RTX Corporation Cusip: 75513E101                 | 238,683.88 | 262,301.73   |
| UNITED PARCEL SERVICE Cusip: 911312106           | 544,571.70 | 387,614.70   |
| BROADCOM INC Cusip: 11135F101                    | 482,911.01 | 2,032,681.50 |
| CISCO SYS INC Cusip: 17275R102                   | 234,525.02 | 491,923.50   |
| CORNING INCORPORATED Cusip: 219350105            | 457,256.01 | 446,412.06   |
| DELL TECHNOLOGIES INC -C Cusip: 24703L202        | 315,644.50 | 592,432.20   |
| MICROSOFT CORP                                   | 60,464.50  | 740,176.79   |
| QUALCOMM INC Cusip: 747525103                    | 327,857.98 | 555,628.15   |
| TEXAS INSTRS INC Cusip: 882508104                | 309,263.03 | 893,925.84   |
| AIR PRODUCTS & CHEMICAL INC Cusip: 009158106     | 399,527.05 | 632,079.00   |
| NEXTERA ENERGY INC                               | 464,149.78 | 1,169,252.24 |
| PPL CORPORATION Cusip: 69351T106                 | 249,792.63 | 272,358.38   |
| SEMPRA ENERGY                                    | 637,405.97 | 811,202.93   |
| WEC ENERGY GROUP INC                             | 185,566.59 | 328,333.56   |
| EATON CORP PLC                                   | 487,572.15 | 1,314,757.50 |
| NXP SEMICONDUCTORS NV                            | 330,007.64 | 417,673.50   |

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|--------------------------------------------------|------------|--------------|
| PROLOGIS INC                                     | 313,367.99 | 358,761.03   |
| REALTY INCOME CORP REIT                          | 785,105.94 | 649,295.22   |
| MORGAN STANLEY BANK DEP PROGRAM                  | 329,268.94 | 329,268.94   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD           | (3,800.55) | (3,800.55)   |
| IRIDIUM COMMUNICATIONS INC Cusip: 46269C102      | 185,625.14 | 592,625.02   |
| CHOICE HOTELS INTL INC Cusip: 169905106          | 106,664.90 | 826,513.38   |
| FIGS INC CL A Cusip: 30260D103                   | 317,031.36 | 178,376.80   |
| HYATT HOTELS CORP CL A Cusip: 448579102          | 567,039.74 | 1,566,721.28 |
| TESLA MTRS INC Cusip: 88160R101                  | 86,164.35  | 934,385.76   |
| VAIL RESORTS INC Cusip: 91879Q109                | 122,289.70 | 983,608.64   |
| ARCH CAPITAL GROUP LTD BERMUDA Cusip: G0450A105  | 213,299.36 | 1,603,080.60 |
| FACTSET RESEARCH SYSTEMS INC Cusip: 303075105    | 172,131.51 | 939,500.24   |
| HOULIHAN LOKEY INC Cusip: 441593100              | 45,392.34  | 130,748.10   |
| MORNINGSTAR INC Cusip: 617700109                 | 206,218.20 | 822,953.75   |
| MSCI INC CL A                                    | 233,380.51 | 894,790.26   |
| Cusip: 55354G100 PRIMERICA INC Cusip: 74164M108  | 93,244.90  | 970,649.33   |
| SCHWAB CHARLES CORP Cusip: 808513105             | 431,544.26 | 1,008,772.48 |
| BIO-TECHNE CORP Cusip: 09073M104                 | 166,374.39 | 695,327.52   |
| METTLER-TOLEDO INTL INC Cusip: 592688105         | 22,640.15  | 560,231.91   |
| WEST PHARMACEUTICAL SERVICES Cusip: 955306105    | 106,430.90 | 853,380.75   |
| HEICO CORP CL A Cusip: 422806208                 | 62,032.55  | 184,969.98   |
| TREX COMPANY INC Cusip: 89531P105                | 88,237.39  | 586,507.36   |
| ANSYS INC Cusip: 03662Q105                       | 96,021.03  | 622,836.90   |
| GARTNER INC CL A Cusip: 366651107                | 46,349.05  | 1,122,617.25 |
| GUIDEWIRE SOFTWARE INC Cusip: 40171V100          | 226,816.80 | 577,460.48   |
| COSTAR GROUP INC Cusip: 22160N109                | 294,835.21 | 1,332,954.84 |
| BIONTECH SE SPONSORED ADS Cusip: 09075V102       | 268,723.08 | 265,382.80   |
| ALEXANDRIA REAL ESTATE EQTY INC Cusip: 015271109 | 167,835.62 | 318,087.00   |
| AMERICAN HOMES 4 RENT Cusip: 02665T306           | 131,005.46 | 226,403.28   |
| GAMING & LEISURE PTYS INC Cusip: 36467J108       | 354,825.86 | 596,765.90   |
| MORGAN STANLEY BANK DEP PROGRAM                  | 935,993.14 | 935,993.14   |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD           | (235.95)   | (235.95)     |

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| TESLA MTRS INC Cusip: 88160R101                         | 4,926.49      | 53,424.00     |
| BGC GROUP INC CL A COMM Cusip: 088929104                | 718.06        | 867.00        |
| F G ANNUITIES LIFE INC. COMMON STOCK Cusip: 30190A104   | 1,967.02      | 4,041.00      |
| COMMUNITY HEALTH SYS INC NEW Cusip: 203668108           | 2,590.39      | 396.00        |
| NEWMARK GROUP INC CLASS A Cusip: 65158N102              | 392.58        | 478.86        |
| MORGAN STANLEY BANK DEP PROGRAM                         | 221.62        | 221.62        |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                  | (0.06)        | (0.06)        |
| BLACKROCK FDS V STRATEGIC INCOME OPPORTUNITIES PORT     | 21,573,890.21 | 20,016,280.97 |
| FEDERATED HERMES GOVT OBLIG ADV Cusip: 608919437        | 9,371,934.94  | 9,371,934.94  |
| MORGAN STANLEY BANK DEP PROGRAM                         | 7,398.64      | 7,398.64      |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                  | (50,765.77)   | (50,765.77)   |
| SIGMA FIN INC MEDIUM TERM NTS PP DTD 5/17/2007 0.00%    | 332,365.54    | 0.00          |
| BLACKROCK FDS V STRATEGIC INCOME OPPORTUNITIES PORT     | 32.31         | 29.30         |
| UNION LABOR LIFE INS CO (ULLICO) SEPARATE ACCOUNT J     | 5,040,237.07  | 13,334,925.53 |
| HGK TRINITY STREET INTERNATIONAL EQUITY Bank: CHB035517 | 11,318,932.04 | 18,863,844.00 |
| GOLDMAN SACHS FINANCIAL SQUARE- SWFGTX01,               | 9,850.23      | 9,850.23      |
| ALPHABET INC CL A                                       | 416,037.33    | 441,255.00    |
| FACEBOOK INC                                            | 733,695.34    | 2,038,179.78  |
| NETFLIX.COM INC                                         | 859,115.50    | 1,237,684.98  |
| AMAZON COM INC                                          | 759,552.21    | 2,787,928.44  |
| TESLA MTRS INC                                          | 265,782.34    | 264,448.80    |
| ESTEE LAUDER COMPANIES                                  | 597,568.29    | 404,620.80    |
| MONSTER BEVERAGE CORP NEW                               | 370,506.06    | 529,947.44    |
| TARGET CORP                                             | 474,426.45    | 602,777.60    |
| INTERCONTINENTALEXCHANGE GROUP I                        | 167,791.94    | 199,644.90    |
| MARSH & MCLENNAN COS INC                                | 489,211.07    | 602,397.16    |
| PAYPAL HLDGS INC                                        | 1,055,690.22  | 513,305.51    |
| S&P GLOBAL INC                                          | 304,986.09    | 609,201.75    |
| VISA INC CL A                                           | 519,176.95    | 1,573,184.04  |
| INTUITIVE SURGICAL INC                                  | 571,222.23    | 706,926.96    |
| LILLY ELI & CO                                          | 364,245.32    | 652,990.64    |
| STRYKER CORP                                            | 389,162.74    | 585,310.44    |

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|-------------------------------------------------------------------|------------|-----------------------|
| THERMO FISHER SCIENTIFIC INC SR                                   | 378,821.50 | 813,347.36            |
| UNITEDHEALTH GROUP INC                                            | 501,169.30 | 1,109,133.43          |
| ZOETIS INC                                                        | 286,344.48 | 540,048.60            |
| GRAINGER W W INC                                                  | 216,765.64 | 863,408.02            |
| RTX Corporation                                                   | 391,098.72 | 585,516.11            |
| UBER TECHNOLOGIES INC                                             | 493,124.82 | 677,686.32            |
| UNION PACIFIC CORP                                                | 500,926.95 | 505,452.22            |
| UNITED PARCEL SERVICE                                             | 275,313.62 | 338,711.34            |
| ADOBE SYS INC                                                     | 328,231.38 | 615,547.84            |
| APPLE INC                                                         | 314,391.95 | 1,379,970.50          |
| ATLASSIAN CORPORATION CL A                                        | 459,682.67 | 332,700.06            |
| INTUIT INC                                                        | 340,852.06 | 463,457.76            |
| MICROSOFT CORP                                                    | 785,263.43 | 2,737,782.35          |
| NVIDIA CORP                                                       | 162,709.29 | 3,275,834.04          |
| PALO ALTO NETWORKS INC                                            | 115,116.40 | 699,526.52            |
| SALESFORCE INC                                                    | 529,607.77 | 635,566.84            |
| WORKDAY INC                                                       | 554,792.98 | 474,916.70            |
| SHERWIN WILLIAMS CO                                               | 498,682.82 | 596,967.00            |
| NEXTERA ENERGY INC                                                | 423,346.63 | 461,395.32            |
| ACCENTURE PLC CL A                                                | 213,112.30 | 205,789.41            |
| ALCON INC                                                         | 404,787.62 | 609,916.59            |
| APTIV PLC                                                         | 322,649.81 | 317,720.16            |
| ASML HOLDING NV Cusip: N07059210                                  | 312,445.83 | 734,667.75            |
| EATON CORP PLC                                                    | 396,341.81 | 852,761.70            |
| TAIWAN SEMICONDUCTOR SPON ADR Cusip: 874039100                    | 280,316.45 | 274,288.64            |
| EQUINIX INC Cusip: 29444U700                                      | 444,025.68 | 618,013.80            |
| MORGAN STANLEY BANK DEP PROGRAM Cusip: 061871901, Bank: 061871901 | 398,507.76 | 398,507.76            |
| U.S. DOLLAR CASH - PRINCIPAL Bank: USD                            | (3,082.89) | \$0.00                |
| U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD                      | 54,800.39  | <u>54,800.39</u>      |
| TOTAL                                                             |            | <u>309,045,331.63</u> |

\* PARTY IN INTEREST

Roofers Local #149 Pension Fund  
EIN 38-1425819  
Plan 001  
Schedule H - line 4j - Schedule of Reportable Transactions  
May 31, 2024

| <u>a</u>                         | <u>b</u>                                                                         | <u>c</u>          | <u>d</u>         | <u>e</u>        | <u>f</u>                                   | <u>g</u>            | <u>h</u>                                | <u>i</u>                 |
|----------------------------------|----------------------------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------------|-----------------------------------------|--------------------------|
| IDENTITY OF<br>PARTY<br>INVOLVED | DESCRIPTION OF ASSET<br>(INCLUDE INTEREST RATE AND<br>MATURITY IN CASE OF A LOAN | PURCHASE<br>PRICE | SELLING<br>PRICE | LEASE<br>RENTAL | Expense<br>INCURRED<br>WITH<br>TRANSACTION | COST<br>OF<br>ASSET | CURRENT VALUE<br>ON<br>TRANSACTION DATE | NET GAIN<br>OR<br>(LOSS) |

AGGREGATE BY ASSET

|                  |                                                                     |                    |                    |        |        |                                |                                |        |
|------------------|---------------------------------------------------------------------|--------------------|--------------------|--------|--------|--------------------------------|--------------------------------|--------|
| Federated Hermes | Federated Hermes<br>Govt Oblig Adv Trade<br>14 Purchases<br>2 Sales | 9,425,369.69<br>-  | -<br>5,000,000.00  | -<br>- | -<br>- | 9,425,369.69<br>5,000,000.00   | 9,425,369.69<br>5,000,000.00   | -<br>- |
| Morgan Stanley   | Morgan Stanley<br>Bank Dep Program<br>1,235 Purchases<br>352 Sales  | 38,977,385.86<br>- | -<br>39,245,639.13 | -<br>- | -<br>- | 38,977,385.86<br>39,245,639.13 | 38,977,385.86<br>39,245,639.13 | -<br>- |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div style="text-align: center;"><b>SCHEDULE MB</b><br/><b>(Form 5500)</b></div> <div style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</div> <div style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                                                                                                  | <div style="text-align: center;"><b>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</b></div> <div style="text-align: center; font-size: small;">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).</div> <div style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div style="font-size: small;">OMB No. 1210-0110</div> <div style="font-size: large; font-weight: bold;">2023</div> <div style="text-align: center; font-weight: bold; font-size: small;">This Form is Open to Public Inspection</div> |
| <div style="display: flex; justify-content: space-between; font-size: small;">For calendar plan year 2023 or fiscal plan year beginning <u>06/01/2023</u> and ending <u>05/31/2024</u></div> <div style="font-size: x-small; margin-top: 5px;">▶ Round off amounts to nearest dollar.<br/>▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.</div>                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| <b>A</b> Name of plan<br>Roofers Local No. 149 Pension Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>B</b> Three-digit plan number (PN) ▶ 001                                                                                                                                                                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Roofers Local No. 149 Pension Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>D</b> Employer Identification Number (EIN)<br>38-1425819                                                                                                                                                                            |
| <b>E</b> Type of plan:      (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit      (2) <input type="checkbox"/> Money Purchase (see instructions)                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| <b>1a</b> Enter the valuation date:      Month <u>6</u> Day <u>1</u> Year <u>2023</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| <b>b</b> Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| (1) Current value of assets .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1b(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 280,387,615                                                                                                                                                                                                                            |
| (2) Actuarial value of assets for funding standard account .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1b(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 302,119,965                                                                                                                                                                                                                            |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 340,365,602                                                                                                                                                                                                                            |
| (2) Information for plans using spread gain methods:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| (a) Unfunded liability for methods with bases .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(2)(a)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                                                                                                                                                                                                                                      |
| (b) Accrued liability under entry age normal method .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(2)(b)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                                                                                                                                                                                                                                      |
| (c) Normal cost under entry age normal method .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(2)(c)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                                                                                                                                                                                                                                      |
| (3) Accrued liability under unit credit cost method .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(3)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 340,365,602                                                                                                                                                                                                                            |
| <b>d</b> Information on current liabilities of the plan:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1d(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                        |
| (2) "RPA '94" information:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| (a) Current liability .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1d(2)(a)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 602,499,080                                                                                                                                                                                                                            |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1d(2)(b)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 12,820,821                                                                                                                                                                                                                             |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1d(2)(c)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0                                                                                                                                                                                                                                      |
| (3) Expected plan disbursements for the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1d(3)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 21,268,632                                                                                                                                                                                                                             |
| <b>Statement by Enrolled Actuary</b><br><div style="font-size: x-small;">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.</div> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| <div style="border: 1px solid black; padding: 2px; font-weight: bold;">SIGN<br/>HERE</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <div style="font-size: large; font-family: cursive;">[Signature]</div> <div style="text-align: left; font-size: small;">Signature of actuary</div>                                                                                                                                                                                                                                                                                                                                              | <div style="font-size: large; font-family: cursive;">3/10/2025</div> <div style="text-align: left; font-size: small;">Date</div>                                                                                                       |
| Vincent Regalbuto                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 23-08116                                                                                                                                                                                                                               |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Most recent enrollment number                                                                                                                                                                                                          |
| O'Sullivan Associates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (856) 795-7777                                                                                                                                                                                                                         |
| Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Telephone number (including area code)                                                                                                                                                                                                 |
| 1236 Brace Road, Unit E                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| Cherry Hill NJ 08034                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| Address of the firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |
| <div style="font-size: x-small;">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 <input type="checkbox"/></div> <div style="display: flex; justify-content: space-between; font-size: x-small; margin-top: 5px;"><div>For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.</div><div>Schedule MB (Form 5500) 2023 v. 230728</div></div>                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                        |

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 280,387,615                  |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| (1) For retired participants and beneficiaries receiving payment .....                                                              | 1,012                             | 358,877,406                  |
| (2) For terminated vested participants .....                                                                                        | 553                               | 88,347,997                   |
| (3) For active participants:                                                                                                        |                                   |                              |
| (a) Non-vested benefits .....                                                                                                       |                                   | 24,698,982                   |
| (b) Vested benefits .....                                                                                                           |                                   | 130,574,695                  |
| (c) Total active .....                                                                                                              | 840                               | 155,273,677                  |
| (4) Total .....                                                                                                                     | 2,405                             | 602,499,080                  |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 46.54 %                      |

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

| (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/01/2023               | 18,772,669                        |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>3(b)</b>              | 18,772,669                        | <b>3(c)</b>                     |

|                                                                          |             |  |
|--------------------------------------------------------------------------|-------------|--|
| (d) Total withdrawal liability amounts included in line 3(b) total ..... | <b>3(d)</b> |  |
|--------------------------------------------------------------------------|-------------|--|

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                                                                                                                                                                                  | <b>4a</b> | 88.8 % |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                                            | <b>4b</b> | N      |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                                                                |           |        |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                               |           |        |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                                             | <b>4e</b> |        |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here ..... <input type="checkbox"/><br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |        |

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

- |                                                            |                                                            |                                                                            |                                             |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                            |                                                                            |                                             |

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        | 2.40 %                                                                                                                                          |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                                                | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
|                                                                                                                                | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | 9P                                                                                                                                              |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | 9FP                                                                                                                                             |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 6.75 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 5.75%                                                                                                                                           |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 4.6%                                                                                                                                            |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | 0.5%                                                                                                                                            |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                      | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 548,000                                                                                                                                         |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 6,476,055           | 655,597                        |
| 4                | -70,489             | -7,136                         |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                             | <b>8a</b>                                                           |  |
| <b>b</b> Demographic, benefit, and contribution information                                                                                                                                                                                                 |                                                                     |  |
| <b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....                                                                                                                                                  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....                                                                                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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? .....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..                                                                                                                                               | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)) .....                                                                                                | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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) ..... | <b>8e</b>                                                           |  |

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

|                                                                          |           |           |
|--------------------------------------------------------------------------|-----------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 0         |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 4,947,591 |

**c** Amortization charges as of valuation date:

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

|              | Outstanding balance |            |
|--------------|---------------------|------------|
| <b>9c(1)</b> | 95,477,206          | 18,944,079 |
| <b>9c(2)</b> | 0                   | 0          |
| <b>9c(3)</b> | 0                   | 0          |

**d** Interest as applicable on lines 9a, 9b, and 9c.....

|           |           |
|-----------|-----------|
| <b>9d</b> | 1,612,687 |
|-----------|-----------|

**e** Total charges. Add lines 9a through 9d.....

|           |            |
|-----------|------------|
| <b>9e</b> | 25,504,357 |
|-----------|------------|

**Credits to funding standard account:****f** Prior year credit balance, if any.....

|           |            |
|-----------|------------|
| <b>9f</b> | 23,673,747 |
|-----------|------------|

**g** Employer contributions. Total from column (b) of line 3.....

|           |            |
|-----------|------------|
| <b>9g</b> | 18,772,669 |
|-----------|------------|

**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**j** Full funding limitation (FFL) and credits:

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

|              | Outstanding balance |           |
|--------------|---------------------|-----------|
| <b>9h</b>    | 33,557,882          | 8,308,001 |
| <b>9i</b>    |                     | 2,732,698 |
| <b>9j(1)</b> | 94,579,781          |           |
| <b>9j(2)</b> | 247,765,726         |           |
| <b>9j(3)</b> |                     | 0         |

**k** (1) Waived funding deficiency .....

## (2) Other credits .....

|              |   |
|--------------|---|
| <b>9k(1)</b> | 0 |
| <b>9k(2)</b> | 0 |

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

|           |            |
|-----------|------------|
| <b>9l</b> | 53,487,115 |
|-----------|------------|

**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

|           |            |
|-----------|------------|
| <b>9m</b> | 27,982,758 |
|-----------|------------|

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

|           |  |
|-----------|--|
| <b>9n</b> |  |
|-----------|--|

**o** Current year's accumulated reconciliation account:

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

|                 |   |
|-----------------|---|
| <b>9o(1)</b>    | 0 |
| <b>9o(2)(a)</b> | 0 |
| <b>9o(2)(b)</b> | 0 |
| <b>9o(3)</b>    | 0 |

**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

|           |   |
|-----------|---|
| <b>10</b> | 0 |
|-----------|---|

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....
☒ Yes ☐ No

## 7. Government (5500) Reporting

### 7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Roofers Local 149 is not in "Critical" or Endangered" status as per the Pension Protection Act.

- |   |                                          |                                 |
|---|------------------------------------------|---------------------------------|
| 1 | Funded Percentage.....                   | Greater than 80%                |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten year projection of the Plan's Funded Percentage and Credit Balance supporting the Actuarial Certification.

| Plan Year |        |                |
|-----------|--------|----------------|
| Ending    | Funded |                |
| May 31    | %      | Credit Balance |
| 2024      | 89.6%  | \$ 23,260,242  |
| 2025      | 90.7%  | 22,256,890     |
| 2026      | 88.7%  | 20,573,528     |
| 2027      | 89.6%  | 18,908,919     |
| 2028      | 91.6%  | 20,567,715     |
| 2029      | 93.7%  | 23,074,503     |
| 2030      | 95.8%  | 25,642,360     |
| 2031      | 98.1%  | 28,432,714     |
| 2032      | 100.5% | 32,118,455     |
| 2033      | 103.1% | \$ 36,446,843  |

### 7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in "Critical" or "Endangered Status" and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

## 7. Government (5500) Reporting

### 7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Roofers Local No. 149 Pension Plan is not in "Critical" or Endangered" status as per the Pension Protection Act.

- |   |                                          |                                 |
|---|------------------------------------------|---------------------------------|
| 1 | Funded Percentage.....                   | Greater than 80%                |
| 2 | Date of projected funded deficiency..... | Not within the next seven years |

Below is a ten year projection of the Plan's Funded Percentage and Credit Balance supporting the Actuarial Certification.

| Plan Year |        |                |
|-----------|--------|----------------|
| Ending    | Funded |                |
| May 31    | %      | Credit Balance |
| 2024      | 89.6%  | \$ 23,260,242  |
| 2025      | 90.7%  | 22,256,890     |
| 2026      | 88.7%  | 20,573,528     |
| 2027      | 89.6%  | 18,908,919     |
| 2028      | 91.6%  | 20,567,715     |
| 2029      | 93.7%  | 23,074,503     |
| 2030      | 95.8%  | 25,642,360     |
| 2031      | 98.1%  | 28,432,714     |
| 2032      | 100.5% | 32,118,455     |
| 2033      | 103.1% | \$ 36,446,843  |

### 7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

For the Plan Year the Plan was not in "Critical" or "Endangered Status" and therefore was not subject to a Funding Improvement or Rehabilitation Plan.

### 7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date May 31, 2023

Mortality Pre-Decrement: PRI-2012 Blue Collar Employee  
Post-Decrement: PRI-2012 Blue Collar Retiree  
Post-Disablement: PRI-2012 Blue Collar Disabled Annuitant  
Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.

| Disability and<br>Termination<br>Rates | Termination |       |                                  |       |     |     |
|----------------------------------------|-------------|-------|----------------------------------|-------|-----|-----|
|                                        | Disability  |       | Completed Years of<br>Employment |       |     |     |
|                                        |             |       | < 1                              | 1 - 2 | 2+  |     |
|                                        | Age         | Male  | Female                           |       |     |     |
|                                        | 20          | 0.13% | 0.15%                            | 50%   | 25% | 7%  |
|                                        | 25          | 0.13  | 0.15                             | 50    | 25  | 7   |
|                                        | 30          | 0.13  | 0.15                             | 50    | 20  | 6   |
|                                        | 35          | 0.13  | 0.15                             | 50    | 15  | 5   |
|                                        | 40          | 0.26  | 0.45                             | 50    | 10  | 5   |
|                                        | 45          | 0.51  | 0.58                             | 50    | 10  | 5   |
|                                        | 50          | 0.96  | 0.89                             | 50    | 6   | 1.5 |
|                                        | 55          | 0.96  | 1.35                             | 50    | 6   | 0   |
|                                        | 60          | 1.74% | 1.53%                            | 0%    | 0%  | 0%  |

#### Retirement Rates

| Active             | Age                                  | For those eligible for unreduced | For those not eligible for unreduced                  |
|--------------------|--------------------------------------|----------------------------------|-------------------------------------------------------|
|                    |                                      | Early Retirement                 | Early Retirement                                      |
|                    | <55                                  | .60                              | N/A                                                   |
|                    | 55-56                                | .60                              | .05                                                   |
|                    | 57                                   | .70                              | .10                                                   |
|                    | 58                                   | .80                              | .15                                                   |
|                    | 59                                   | .90                              | .20                                                   |
|                    | 60                                   | 1.00                             | .33                                                   |
|                    | 61                                   | 1.00                             | .50                                                   |
|                    | 62                                   | 1.00                             | 1.00                                                  |
| Inactive Vested    | Under 30 years of Credited Service   |                                  | Immediately upon eligibility for an unreduced benefit |
|                    | 30 or more years of Credited Service |                                  | Age 55, or immediately if older                       |
| Future Employment: | 950,000 total employment units       |                                  |                                                       |

### 7.3. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date May 31, 2023

Mortality  
 Pre-Decrement: PRI-2012 Blue Collar Employee  
 Post-Decrement: PRI-2012 Blue Collar Retiree  
 Post-Disablement: PRI-2012 Blue Collar Disabled Annuitant  
 Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.

| Disability and<br>Termination<br>Rates | Termination        |       |     |
|----------------------------------------|--------------------|-------|-----|
|                                        | Completed Years of |       |     |
|                                        | Employment         |       |     |
| Age                                    | < 1                | 1 - 2 | 2+  |
| 20                                     | 50%                | 25%   | 7%  |
| 25                                     | 50                 | 25    | 7   |
| 30                                     | 50                 | 20    | 6   |
| 35                                     | 50                 | 15    | 5   |
| 40                                     | 50                 | 10    | 5   |
| 45                                     | 50                 | 10    | 5   |
| 50                                     | 50                 | 6     | 1.5 |
| 55                                     | 50                 | 6     | 0   |
| 60                                     | 0%                 | 0%    | 0%  |

There is no assumption for disability incidence.

#### Retirement Rates

| Active | Age   | Rate |
|--------|-------|------|
|        | 50-59 | 5%   |
|        | 60-61 | 50%  |
|        | 62    | 100% |

Inactive Vested 100% at age 62

Future Employment: 75,000 total employment units

Unknown Data for Participants: Active participants with missing dates of birth are assumed to have been age 26 at hire. Other missing information was assumed to be the same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active 150 Hours of Work, unless retired as of the valuation date

Percent Married: 80% for males and 70% for females

Age of Spouse: Females 3 years younger than males

## 7.5. Summary of Plan Provisions (Line 6)

|                          |                                                                                        |
|--------------------------|----------------------------------------------------------------------------------------|
| Plan Year:               | June 1 through May 31                                                                  |
| Pension Credit Year      | June 1 through May 31                                                                  |
| Participation            | Begins earliest June 1 or December 1 after earning 1 year of Credited Service          |
| Year of Credited Service | One year of Credited Service for 500 hours of contributions or 1,000 hours of service. |
| Vesting Years            | One Vesting Year for each Year of Credited Service.                                    |
| Normal Retirement        |                                                                                        |

*Eligibility* **Benefit accrued prior to 6/1/2005**  
 Age 60 & 5 years of covered employment

**On and after 6/1/2005**  
 Age 65 & 5 years of covered employment

| <i>Amount</i>         | Sum of the following:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------|--------------|------------------------------------------------------------|----------------------|-----------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|-------------------------|----------------------|-------------------------|----------------------|------------------------|-----------------------|------------------------|
|                       | <table> <tr> <th><u>Accrual Period</u></th><th><u>Benefit</u></th></tr> <tr> <td>Pre 6/1/1962</td><td>\$2.00 for each Year of Credited Service. Maximum 10 years</td></tr> <tr> <td>6/1/1962 – 5/31/2003</td><td>4.0% of contributions</td></tr> <tr> <td>6/1/2003 – 5/31/2006</td><td>\$0.1315 per hour worked</td></tr> <tr> <td>6/1/2006 – 5/31/2008</td><td>\$0.1340 per hour worked</td></tr> <tr> <td>6/1/2008 – 5/31/2009</td><td>Greater of:               <ul style="list-style-type: none"> <li>➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008</li> <li>➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009</li> </ul> </td></tr> <tr> <td>6/1/2009 – 6/30/2009</td><td>\$0.1285 per hour worked</td></tr> <tr> <td>7/1/2009 – 5/31/2013</td><td>\$0.01 per hour worked</td></tr> <tr> <td>6/1/2013 – 5/31/2019</td><td>\$0.05 per hour worked</td></tr> <tr> <td>6/1/2019 – 5/31/2020</td><td>\$0.075 per hour worked</td></tr> <tr> <td>6/1/2020 – 5/31/2021</td><td>\$0.095 per hour worked</td></tr> <tr> <td>6/1/2021 – 5/31/2023</td><td>\$0.10 per hour worked</td></tr> <tr> <td>On and after 6/1/2023</td><td>\$0.11 per hour worked</td></tr> </table> | <u>Accrual Period</u> | <u>Benefit</u> | Pre 6/1/1962 | \$2.00 for each Year of Credited Service. Maximum 10 years | 6/1/1962 – 5/31/2003 | 4.0% of contributions | 6/1/2003 – 5/31/2006 | \$0.1315 per hour worked | 6/1/2006 – 5/31/2008 | \$0.1340 per hour worked | 6/1/2008 – 5/31/2009 | Greater of: <ul style="list-style-type: none"> <li>➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008</li> <li>➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009</li> </ul> | 6/1/2009 – 6/30/2009 | \$0.1285 per hour worked | 7/1/2009 – 5/31/2013 | \$0.01 per hour worked | 6/1/2013 – 5/31/2019 | \$0.05 per hour worked | 6/1/2019 – 5/31/2020 | \$0.075 per hour worked | 6/1/2020 – 5/31/2021 | \$0.095 per hour worked | 6/1/2021 – 5/31/2023 | \$0.10 per hour worked | On and after 6/1/2023 | \$0.11 per hour worked |
| <u>Accrual Period</u> | <u>Benefit</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| Pre 6/1/1962          | \$2.00 for each Year of Credited Service. Maximum 10 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/1962 – 5/31/2003  | 4.0% of contributions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2003 – 5/31/2006  | \$0.1315 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2006 – 5/31/2008  | \$0.1340 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2008 – 5/31/2009  | Greater of: <ul style="list-style-type: none"> <li>➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008</li> <li>➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2009 – 6/30/2009  | \$0.1285 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 7/1/2009 – 5/31/2013  | \$0.01 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2013 – 5/31/2019  | \$0.05 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2019 – 5/31/2020  | \$0.075 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2020 – 5/31/2021  | \$0.095 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| 6/1/2021 – 5/31/2023  | \$0.10 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |
| On and after 6/1/2023 | \$0.11 per hour worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |                |              |                                                            |                      |                       |                      |                          |                      |                          |                      |                                                                                                                                                                                    |                      |                          |                      |                        |                      |                        |                      |                         |                      |                         |                      |                        |                       |                        |

|                    |                                 |                                       |
|--------------------|---------------------------------|---------------------------------------|
| <i>Normal Form</i> | If married:                     | Reduced 50% J&S (Husband & Wife Form) |
|                    | If rejected, or if not married: | Life                                  |

### Early Retirement

*Eligibility* Age 55 with 10 years of Credited Service

*Amount* For Active Participants:  
 Normal retirement benefit, reduced 6% for each year of age less than 60,

For Inactive Participants:  
 Full actuarial reduction from Normal Retirement Age, with sample rates as follows:

| Actual<br>Retirement<br>Age | <u>Normal Retirement Age</u> |           |
|-----------------------------|------------------------------|-----------|
|                             | <u>60</u>                    | <u>65</u> |
| 55                          | 59.1057%                     | 33.1021%  |
| 58                          | 80.5858%                     | 45.1321%  |
| 60                          | 100.000%                     | 56.0050%  |

### Early Enhanced

*Eligibility* For Active Participants:

- Age 55 with 30 years of credited service, or
- Credited Service and age equal to or greater than 88 as of 5/31/2013

For Inactive Vested Participants:

- Age 55 with 30 years of credited service

*Amount* For Active Participants: Unreduced

For Inactive Vested Participants: Reduced 6% from age 60

Disability: None, effective 6/1/2013

### Vesting:

*Eligibility* 5 years of Credited Service

*Amount* Normal (or Early) benefit

### Pre-Retirement Death Benefit

*Eligibility* 5 years of Credited Service

*Amount* To spouse: 50% of the actuarially reduced benefit the participant would have received had he retired the day before he died and elected the 50% J&S option. If the participant died prior to eligibility for a Normal or Early Retirement pension, the spouse's benefit is deferred to the date participant would have been eligible for a Normal or Early Retirement pension.

|                                              |                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Lump Sum</i>                              | None, effective 9/28/2012, due to Critical Status                                                                                                                                                                                                                                                                                                                                                   |
| Post-Retirement<br>Death Benefit             | As per the annuity form selected.                                                                                                                                                                                                                                                                                                                                                                   |
| <i>Optional<br/>Forms</i>                    | Optional form available in an actuarially equivalent amount: <ul style="list-style-type: none"> <li>➤ 50 % J&amp;S (“<b>Husband &amp; Wife Form</b>”) (for married participants only)</li> <li>➤ 75% J&amp;S (for married participants only)</li> <li>➤ 100% J&amp;S (for married participants only)</li> <li>➤ <i>Lump Sum – Eliminated effective 9/28/2012, due to Critical Status</i></li> </ul> |
| <i>Sample<br/>Option Form<br/>Reductions</i> | Participant: Age 62, Spouse: Age 59 <ul style="list-style-type: none"> <li>• 50% J&amp;S: 90.6788%</li> <li>• 75% J&amp;S: 86.6408%</li> <li>• 100% J&amp;S: 82.9471%</li> </ul>                                                                                                                                                                                                                    |

## Recent Plan Changes

| <u>Effective</u> | <u>Plan Change</u>                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2023             | Benefits accrued on and after 6/1/2023 equal \$0.11 per hour worked                                                                                                                                                                                                                                                                                                                                                            |
| 2021             | Benefits accrued on and after 6/1/2021 equal \$0.10 per hour worked                                                                                                                                                                                                                                                                                                                                                            |
| 2020             | Benefits accrued on and after 6/1/2020 equal \$0.095 per hour worked                                                                                                                                                                                                                                                                                                                                                           |
| 2019             | Benefits accrued on and after 5/31/2019 equal \$0.075 per hour worked                                                                                                                                                                                                                                                                                                                                                          |
| 2014             | Terminated vested participants with 30 or more years of Credited Service may retire early with a reduction of 6% per year for each year prior to age 60.                                                                                                                                                                                                                                                                       |
| 2013             | Benefits accrued after 5/31/2013 equal \$5.00 per 100 hours worked<br>Disability benefits were eliminated<br>Rule of 88 was eliminated for participants not already eligible for it as of 5/31/2013<br>Early retirement for Inactive Participants is subject to a full actuarial reduction from Normal Retirement Age<br>All joint and survivor options are subject to a full actuarial reduction<br>Lump sums were eliminated |
| 2009             | Benefits accrued after 6/30/2009 equal \$1.00 per 100 hours worked                                                                                                                                                                                                                                                                                                                                                             |
| 2009             | Benefits accrued after 5/31/2009 equal \$0.1285 per hour worked                                                                                                                                                                                                                                                                                                                                                                |
| 2008             | Benefits accrued after 5/31/2008 equal greater of: <ul style="list-style-type: none"> <li>➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008</li> <li>➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009</li> </ul>                                                                                                                                                                                                      |
| 2006             | Benefits accrued after 5/31/2006 equal \$0.1340 per hour worked                                                                                                                                                                                                                                                                                                                                                                |
| 2003             | Benefits accrued after 5/31/2003 equal \$0.1315 per hour worked                                                                                                                                                                                                                                                                                                                                                                |

## 7.5. Summary of Plan Provisions (Line 6)

Plan Year: June 1 through May 31

Pension Credit Year: June 1 through May 31

Participation: The first day of the month after completion of 1,000 Hours of Service (870 Hours of Work) during the 12 months starting when the employee first performs an Hour of Work or during a Plan Year starting with the Plan Year that includes the employee's first anniversary.

Year of Service: Beginning June 1, 1976, as follows:

| Hours of Work | Year of Service |
|---------------|-----------------|
| 0-149         | 0.0             |
| 150-299       | 0.1             |
| 300-449       | 0.2             |
| 450-599       | 0.3             |
| 600-749       | 0.4             |
| 750-869       | 0.5             |
| 870+          | 1.0             |

Vesting Years: One Vesting Year for each Year of Service

Normal Retirement

### Benefit accrued prior to 11/1/2000

*Eligibility* Earlier of:

- Age 62 & the 10<sup>th</sup> anniversary of participation, or
- Age 65 & the 5<sup>th</sup> anniversary of participation

*Amount* Sum of the following:

| <u>Accrual Period</u> | <u>Monthly Benefit</u>                                                                  |
|-----------------------|-----------------------------------------------------------------------------------------|
| Pre 6/1/1966          | 1/12 of \$96.00 for each Year of Service                                                |
| 6/1/1966 – 5/31/1998  | 1/12 of 70% of contributions                                                            |
| 6/1/1998 – 5/31/2000  | 1/12 of 50% of contributions                                                            |
| 6/1/2000 – 10/31/2000 | The greater of:<br>➤ 1/12 of 50% of contributions, or<br>➤ \$3.50 per 100 Hours of Work |

**Benefit accrued on and after 11/1/2000**

*Eligibility* Age 65 & the 5<sup>th</sup> anniversary of participation

*Amount* Sum of the following:

| <u>Accrual Period</u> | <u>Benefit<br/>per 100<br/>Hours<br/>of Work</u> |
|-----------------------|--------------------------------------------------|
| 11/1/2000 – 5/31/2004 | \$3.50                                           |
| 6/1/2004 – 5/31/2006  | \$4.60                                           |
| 6/1/2006 – 5/31/2008  | \$5.60                                           |
| 6/1/2008 – 6/30/2009  | \$6.60                                           |
| 7/1/2009 – 5/31/2013  | \$1.00                                           |
| 6/1/2013 – 5/31/2019  | \$5.00                                           |
| 6/1/2019 – 5/31/2020  | \$6.00                                           |
| 6/1/2020 – 5/31/2021  | \$7.00                                           |
| On and after 6/1/2021 | \$9.00                                           |

**Early Retirement**

*Eligibility* Age 50 with 10 Years of Service

*Amount* Normal Retirement amount reduced as follows:

| <u>Accrual Period:</u> | <u>Pre-<br/>11/1/2000</u>      | <u>11/1/2000 –<br/>5/31/2005</u> | <u>Post-6/1/2005</u> |
|------------------------|--------------------------------|----------------------------------|----------------------|
| Reduction per year     |                                |                                  |                      |
| Active                 | 6% from 58-60<br>3% from 50-58 | 6% from 60                       | 6% from 60           |
| Inactive               | 3% from 62                     | 6% from 65                       | 6% from 65           |
| Sample Active Rates:   |                                |                                  |                      |
| <u>Age</u>             |                                |                                  |                      |
| 50                     | 0.64                           | 0.40                             | 0.40                 |
| 55                     | 0.79                           | 0.70                             | 0.70                 |
| 56                     | 0.82                           | 0.76                             | 0.76                 |
| 57                     | 0.85                           | 0.82                             | 0.82                 |
| 58                     | 0.88                           | 0.88                             | 0.88                 |
| 59                     | 0.94                           | 0.94                             | 0.94                 |
| 60                     | 1.00                           | 1.00                             | 1.00                 |

After 11/1/2000, if the actuarially equivalent reduction from 65 provides a greater benefit, that reduction is used instead of the 6% per year.

Inactive definition: working less than 150 hours per year for two consecutive years.

Disability:

*Eligibility* 5 Vesting Years

*Amount* On December 20, 2000, the disability pension ended. Disabled participants receive the Normal, Early, or Vested benefit that they have earned.

Vesting:

*Eligibility* 5 Vesting Years

*Amount* Normal (or Early) benefit

Pre-Retirement

Death Benefit

*Eligibility* 5 Vesting Years

*Amount* To spouse: 50% of the benefit participant would have received had he retired the day before he died and elected the 50% J&S option. If the participant died prior to eligibility for a Normal or Early Retirement pension, the spouse's benefit is deferred to the date participant would have been eligible for a Normal or Early Retirement pension.

Post-Retirement

Death Benefit

Husband and Wife If married, pension benefits are paid in a reduced 50% J&S annuity unless this form is rejected by the participant and spouse. If rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional Forms  
of Payment

- 75% J&S (for married participants only)
  - 100% J&S (for married participants only)
  - 5 years certain
  - 10 years certain
  - Social Security Adjustment Option \*
- \* For the benefit accrued prior to November 1, 2000 only. May be combined with the 50% or 100% J&S or the Life Only annuity forms.*

Sample Option  
Form

Participant: Age 62, Spouse: Age 59 (if applicable)

Reductions

- 50% J&S: 86.1%
- 75% J&S: 80.5%
- 100% J&S: 75.6%
- 5-Yr Certain: 98.0%
- 10-Yr Certain: 92.8%

### Recent Plan Changes

| <u>Effective</u> | <u>Plan Change</u>                                                                                                                                                                                             |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6/1/2021         | The accrual rate increased from 7 cents to 9 cents per hour worked on or after June 1, 2021.                                                                                                                   |
| 6/1/2020         | The accrual rate increased from 6 cents to 7 cents per hour worked on or after June 1, 2020.                                                                                                                   |
| 6/1/2019         | The accrual rate increased from 5 cents to 6 cents per hour worked on or after June 1, 2019.                                                                                                                   |
| 6/1/2018         | Active Participants age 60 with 10 Year of Service are eligible for an Unreduced Early Retirement. Furthermore, Early Retirement Factors for Active Participants have been adjusted to be reduced from age 60. |

as of 6/1/2023

**Participant Data (Line 8b(2))**

|      |         | Years of Pension Credit |      |         |     |         |     |         |      |         |     |         |     |         |      |         |     |
|------|---------|-------------------------|------|---------|-----|---------|-----|---------|------|---------|-----|---------|-----|---------|------|---------|-----|
|      |         | 5-9                     |      | 10-14   |     | 15-19   |     | 20-24   |      | 25-29   |     | 30-34   |     | 35-39   |      | 40+     |     |
| Line | Accrued | Accrued                 |      | Accrued |     | Accrued |     | Accrued |      | Accrued |     | Accrued |     | Accrued |      | Accrued |     |
| Ben. | No.     | Mo.                     | Ben. | No.     | Mo. | Ben.    | No. | Mo.     | Ben. | No.     | Mo. | Ben.    | No. | Mo.     | Ben. | No.     | Mo. |
| 203  | 5       | 542                     | -    | -       | -   | -       | -   | -       | -    | -       | -   | -       | -   | -       | -    | -       | -   |
| 276  | 33      | 717                     | 1    | 915     | -   | -       | -   | -       | -    | -       | -   | -       | -   | -       | -    | -       | -   |
| 314  | 41      | 726                     | 18   | 1,013   | 3   | 1,388   | -   | -       | -    | -       | -   | -       | -   | -       | -    | -       | -   |
| 287  | 28      | 738                     | 16   | 1,134   | 17  | 1,460   | 3   | 2,284   | -    | -       | -   | -       | -   | -       | -    | -       | -   |
| 328  | 30      | 756                     | 21   | 1,081   | 19  | 1,506   | 15  | 2,477   | 3    | 3,323   | -   | -       | -   | -       | -    | -       | -   |
| 333  | 23      | 734                     | 22   | 1,087   | 15  | 1,639   | 20  | 2,662   | 13   | 3,073   | 5   | 4,946   | -   | -       | -    | -       | -   |
| 392  | 9       | 709                     | 6    | 920     | 11  | 1,788   | 18  | 2,461   | 23   | 3,277   | 10  | 4,558   | 2   | 5,312   | -    | -       | -   |
| 285  | 9       | 636                     | 7    | 1,187   | 4   | 1,708   | 11  | 2,564   | 8    | 3,545   | 3   | 3,930   | 4   | 5,003   | 1    | 5,553   | -   |
| 287  | 1       | 661                     | 1    | 946     | 3   | 1,471   | 6   | 2,703   | 1    | 2,213   | -   | -       | 3   | 3,635   | 1    | 4,887   | -   |
| -    | -       | -                       | -    | -       | -   | -       | -   | -       | -    | -       | -   | -       | -   | -       | -    | -       | -   |
| -    | -       | -                       | -    | -       | -   | -       | -   | -       | -    | -       | -   | -       | -   | -       | -    | -       | -   |

Participant Data (Line 8b(2))

| Years of Pension Credit |     |                  |     |                  |     |                  |     |                  |     |                  |     |                  |     |                  |       |                  |
|-------------------------|-----|------------------|-----|------------------|-----|------------------|-----|------------------|-----|------------------|-----|------------------|-----|------------------|-------|------------------|
| 5-9                     |     | 10-14            |     | 15-19            |     | 20-24            |     | 25-29            |     | 30-34            |     | 35-39            |     | 40+              |       |                  |
| Accrued Mo. Ben.        | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No.   | Accrued Mo. Ben. |
| 731                     | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -     | -                |
| 351                     | 1   | 906              | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | 1                | 645   | -                |
| 302                     | 3   | 662              | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | 1                | 337   | -                |
| 395                     | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -     | -                |
| 233                     | 2   | 894              | 2   | 1,071            | 2   | 1,185            | 2   | 1,692            | -   | -                | -   | -                | -   | 1                | 57    | -                |
| -                       | 2   | 702              | 2   | 856              | 1   | 1,923            | 1   | 2,519            | 1   | 2,994            | -   | -                | -   | -                | -     | -                |
| 178                     | 2   | 543              | 2   | 947              | -   | -                | 3   | 2,341            | -   | -                | -   | -                | -   | 1                | 1,648 | -                |
| -                       | 1   | 413              | -   | -                | 3   | 1,612            | -   | -                | 3   | 3,099            | 1   | 3,018            | 1   | 4,510            | 1     | 246              |
| -                       | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | 1   | 3,417            | -   | -                | -     | -                |
| -                       | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -     | -                |
| -                       | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -   | -                | -     | -                |

**7.9. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))**

| Plan Year |               | Withdrawal |               |
|-----------|---------------|------------|---------------|
| Ending    | Employer      | Liability  |               |
| May 31    | Contributions | Payments   | Total         |
| 2024      | \$ 13,414,000 | \$ -       | \$ 13,414,000 |
| 2025      | 13,414,000    | -          | 13,414,000    |
| 2026      | 13,414,000    | -          | 13,414,000    |
| 2027      | 13,414,000    | -          | 13,414,000    |
| 2028      | 13,414,000    | -          | 13,414,000    |
| 2029      | 13,414,000    | -          | 13,414,000    |
| 2030      | 13,414,000    | -          | 13,414,000    |
| 2031      | 13,414,000    | -          | 13,414,000    |
| 2032      | 13,414,000    | -          | 13,414,000    |
| 2033      | \$ 13,414,000 | \$ -       | \$ 13,414,000 |

**7.9. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))**

| Plan Year<br>Ending<br>May 31 | Employer<br>Contributions | Withdrawal<br>Liability<br>Payments | Total      |
|-------------------------------|---------------------------|-------------------------------------|------------|
| 2024                          | \$ 776,250                | \$ -                                | \$ 776,250 |
| 2025                          | 776,250                   | -                                   | 776,250    |
| 2026                          | 776,250                   | -                                   | 776,250    |
| 2027                          | 776,250                   | -                                   | 776,250    |
| 2028                          | 776,250                   | -                                   | 776,250    |
| 2029                          | 776,250                   | -                                   | 776,250    |
| 2030                          | 776,250                   | -                                   | 776,250    |
| 2031                          | 776,250                   | -                                   | 776,250    |
| 2032                          | 776,250                   | -                                   | 776,250    |
| 2033                          | \$ 776,250                | \$ -                                | \$ 776,250 |

## 7.10. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

### Amortization Charges as of 6/1/2023

| Year<br>Established | Base Type         | Outstanding<br>Balance | Years<br>Remaining | Amortization<br>Amount |
|---------------------|-------------------|------------------------|--------------------|------------------------|
| 1994                | Plan Amendment    | 35,191                 | 1                  | 35,191                 |
| 1995                | Plan Amendment    | 174,150                | 2                  | 89,918                 |
| 1996                | Plan Amendment    | 57,152                 | 3                  | 20,308                 |
| 1996                | Plan Amendment    | 274,454                | 3                  | 97,521                 |
| 1997                | Plan Amendment    | 1,233,385              | 4                  | 339,182                |
| 1997                | Assumption Change | 1,458,539              | 4                  | 401,100                |
| 1998                | Plan Amendment    | 4,363,112              | 5                  | 990,172                |
| 1999                | Plan Amendment    | 1,885,968              | 6                  | 367,794                |
| 2000                | Plan Amendment    | 2,713,302              | 7                  | 467,524                |
| 2001                | Plan Amendment    | 999,380                | 8                  | 155,266                |
| 2002                | Plan Amendment    | 2,250,539              | 9                  | 320,152                |
| 2003                | Plan Amendment    | 2,343,572              | 10                 | 308,971                |
| 2004                | Plan Amendment    | 765,907                | 11                 | 94,493                 |
| 2004                | Assumption Change | 2,089,084              | 11                 | 257,738                |
| 2006                | Plan Amendment    | 143,968                | 13                 | 15,909                 |
| 2007                | Plan Amendment    | 1,601,288              | 14                 | 168,959                |
| 2008                | Plan Amendment    | 16,136                 | 1                  | 16,136                 |
| 2009                | Experience Loss   | 3,178,907              | 1                  | 3,178,907              |
| 2010                | Experience Loss   | 2,297                  | 2                  | 1,186                  |
| 2011                | Experience Loss   | 2,519,629              | 3                  | 895,294                |
| 2011                | Assumption Change | 627,985                | 3                  | 223,141                |
| 2012                | Experience Loss   | 4,611,677              | 4                  | 1,268,216              |
| 2012                | Assumption Change | 5,714,774              | 4                  | 1,571,569              |
| 2013                | Experience Loss   | 3,412,233              | 5                  | 774,378                |
| 2014                | Plan Amendment    | 431,819                | 6                  | 84,212                 |
| 2015                | Assumption Change | 659,226                | 7                  | 113,590                |
| 2016                | Experience Loss   | 3,681,173              | 8                  | 571,914                |
| 2017                | Assumption Change | 4,670,354              | 9                  | 664,386                |
| 2018                | Experience Loss   | 1,943,566              | 10                 | 256,235                |
| 2018                | Assumption Change | 3,235,564              | 10                 | 426,569                |
| 2019                | Experience Loss   | 4,947,552              | 11                 | 610,397                |
| 2020                | Assumption Change | 5,734,851              | 12                 | 667,390                |
| 2020                | Experience Loss   | 5,524,210              | 12                 | 642,877                |
| 2021                | Assumption Change | 8,238,491              | 13                 | 910,371                |
| 2022                | Assumption Change | 498,669                | 14                 | 52,617                 |
| 2023                | Experience Loss   | 6,260,065              | 15                 | 633,731                |
| Total Charges       |                   | \$ 88,298,169          |                    | \$ 17,693,314          |

**Amortization Credits as of 6/1/2023**

| <u>Year</u><br><u>Established</u> | <u>Base Type</u>  | <u>Outstanding</u><br><u>Balance</u> | <u>Years</u><br><u>Remaining</u> | <u>Amortization</u><br><u>Amount</u> |
|-----------------------------------|-------------------|--------------------------------------|----------------------------------|--------------------------------------|
| 2001                              | Assumption Change | \$ (340,543)                         | 8                                | \$ (52,907)                          |
| 2005                              | Plan Amendment    | (2,537,747)                          | 12                               | (295,329)                            |
| 2009                              | Assumption Change | (788,818)                            | 1                                | (788,818)                            |
| 2009                              | Plan Amendment    | (3,069,860)                          | 1.08                             | (2,849,815)                          |
| 2013                              | Plan Amendment    | (4,689,885)                          | 5                                | (1,064,331)                          |
| 2014                              | Experience Gain   | (2,781,089)                          | 6                                | (542,356)                            |
| 2015                              | Experience Gain   | (2,880,984)                          | 7                                | (496,417)                            |
| 2017                              | Experience Gain   | (4,241,658)                          | 9                                | (603,401)                            |
| 2019                              | Assumption Change | (689,421)                            | 11                               | (85,056)                             |
| 2021                              | Experience Gain   | (6,622,587)                          | 13                               | (731,810)                            |
| 2022                              | Experience Gain   | <u>(1,021,084)</u>                   | 14                               | <u>(107,739)</u>                     |
| Total Credits                     |                   | \$ (29,663,676)                      |                                  | \$ (7,617,979)                       |
| Net Charge/(Credit)               |                   | \$ 58,634,493                        |                                  | \$ 10,075,335                        |

## 7.10. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

### Amortization Charges as of 6/1/2023

| Year<br>Established | Base Type         | Outstanding<br>Balance | Years<br>Remaining | Amortization<br>Amount |
|---------------------|-------------------|------------------------|--------------------|------------------------|
| 2005                | Plan Amendment    | \$ 163,182             | 12                 | \$ 18,990              |
| 2006                | Plan Amendment    | 89,160                 | 13                 | 9,852                  |
| 2006                | Assumption Change | 824,270                | 13                 | 91,084                 |
| 2007                | Plan Amendment    | 112,958                | 14                 | 11,919                 |
| 2007                | Assumption Change | 593,709                | 14                 | 62,645                 |
| 2008                | Plan Amendment    | 9,576                  | 0.33               | 9,576                  |
| 2009                | Experience Loss   | 173,002                | 1                  | 173,002                |
| 2011                | Plan Amendment    | 16,577                 | 3                  | 5,890                  |
| 2011                | Experience Loss   | 151,450                | 3                  | 53,814                 |
| 2012                | Experience Loss   | 368,454                | 4                  | 101,325                |
| 2012                | Assumption Change | 551,119                | 4                  | 151,558                |
| 2013                | Experience Loss   | 505,945                | 5                  | 114,820                |
| 2015                | Assumption Change | 61,170                 | 7                  | 10,540                 |
| 2016                | Experience Loss   | 130,055                | 8                  | 20,206                 |
| 2017                | Assumption Change | 437,047                | 9                  | 62,173                 |
| 2018                | Experience Loss   | 31,548                 | 10                 | 4,159                  |
| 2018                | Plan Amendment    | 424,325                | 10                 | 55,942                 |
| 2018                | Assumption Change | 318,176                | 10                 | 41,948                 |
| 2019                | Experience Loss   | 292,153                | 11                 | 36,044                 |
| 2020                | Assumption Change | 538,662                | 12                 | 62,687                 |
| 2020                | Experience Loss   | 271,567                | 12                 | 31,603                 |
| 2021                | Assumption Change | 856,224                | 13                 | 94,615                 |
| 2022                | Assumption Change | 42,718                 | 14                 | 4,507                  |
| 2023                | Experience Loss   | <u>215,990</u>         | 15                 | <u>21,866</u>          |
| Total Charges       |                   | \$ 7,179,037           |                    | \$ 1,250,765           |

**Amortization Credits as of 6/1/2023**

| <b>Year<br/>Established</b> | <b>Base Type</b>  | <b>Outstanding<br/>Balance</b> | <b>Years<br/>Remaining</b> | <b>Amortization<br/>Amount</b> |
|-----------------------------|-------------------|--------------------------------|----------------------------|--------------------------------|
| 2009                        | Assumption Change | \$ (8,637)                     | 1                          | \$ (8,637)                     |
| 2009                        | Plan Amendment    | (65,155)                       | 1                          | (65,155)                       |
| 2010                        | Experience Gain   | (258,173)                      | 2                          | (133,301)                      |
| 2011                        | Assumption Change | (90,655)                       | 3                          | (32,212)                       |
| 2014                        | Experience Gain   | (382,980)                      | 6                          | (74,687)                       |
| 2015                        | Experience Gain   | (338,628)                      | 7                          | (58,348)                       |
| 2017                        | Experience Gain   | (555,908)                      | 9                          | (79,081)                       |
| 2019                        | Assumption Change | (133,606)                      | 11                         | (16,483)                       |
| 2021                        | Experience Gain   | (1,006,001)                    | 13                         | (111,165)                      |
| 2022                        | Experience Gain   | (983,914)                      | 14                         | (103,817)                      |
| 2023                        | Assumption Change | <u>(70,489)</u>                | 15                         | <u>(7,136)</u>                 |
| Total Credits               |                   | \$ (3,894,146)                 |                            | \$ (690,022)                   |
| Net Charge/(Credit)         |                   | \$ 3,284,891                   |                            | \$ 560,743                     |

## 7.7. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

| Plan Year<br>Ending<br>May 31 | Active<br>Participants | Terminated<br>Vested<br>Participants | Retired Participants<br>and Beneficiaries<br>Receiving Payments | Total        |
|-------------------------------|------------------------|--------------------------------------|-----------------------------------------------------------------|--------------|
| 2024                          | \$ 982,719             | \$1,167,532                          | \$ 19,288,326                                                   | \$21,438,577 |
| 2025                          | 1,321,883              | 1,622,035                            | 19,036,770                                                      | 21,980,688   |
| 2026                          | 1,653,880              | 1,836,617                            | 18,769,659                                                      | 22,260,156   |
| 2027                          | 2,065,698              | 2,073,763                            | 18,486,179                                                      | 22,625,640   |
| 2028                          | 2,446,991              | 2,253,064                            | 18,185,506                                                      | 22,885,561   |
| 2029                          | 2,855,562              | 2,454,371                            | 17,866,783                                                      | 23,176,716   |
| 2030                          | 3,225,363              | 2,675,219                            | 17,529,163                                                      | 23,429,745   |
| 2031                          | 3,562,807              | 2,807,206                            | 17,171,804                                                      | 23,541,817   |
| 2032                          | 3,834,043              | 2,968,523                            | 16,793,889                                                      | 23,596,455   |
| 2033                          | 4,087,164              | 3,140,257                            | 16,394,604                                                      | 23,622,025   |
| 2034                          | 4,308,694              | 3,250,085                            | 15,973,156                                                      | 23,531,935   |
| 2035                          | 4,465,520              | 3,290,493                            | 15,528,803                                                      | 23,284,816   |
| 2036                          | 4,611,713              | 3,335,167                            | 15,060,837                                                      | 23,007,717   |
| 2037                          | 4,754,293              | 3,440,838                            | 14,568,646                                                      | 22,763,777   |
| 2038                          | 4,892,158              | 3,542,287                            | 14,051,817                                                      | 22,486,262   |
| 2039                          | 5,009,124              | 3,496,349                            | 13,510,161                                                      | 22,015,634   |
| 2040                          | 5,105,237              | 3,556,352                            | 12,943,881                                                      | 21,605,470   |
| 2041                          | 5,199,464              | 3,530,875                            | 12,353,689                                                      | 21,084,028   |
| 2042                          | 5,281,870              | 3,513,033                            | 11,740,868                                                      | 20,535,771   |
| 2043                          | 5,333,730              | 3,467,421                            | 11,107,333                                                      | 19,908,484   |
| 2044                          | 5,359,037              | 3,407,001                            | 10,455,595                                                      | 19,221,633   |
| 2045                          | 5,363,798              | 3,344,608                            | 9,788,799                                                       | 18,497,205   |
| 2046                          | 5,348,972              | 3,265,858                            | 9,110,753                                                       | 17,725,583   |
| 2047                          | 5,369,223              | 3,160,142                            | 8,425,932                                                       | 16,955,297   |
| 2048                          | 5,384,981              | 3,049,658                            | 7,739,487                                                       | 16,174,126   |
| 2049                          | 5,343,796              | 2,936,648                            | 7,057,214                                                       | 15,337,658   |
| 2050                          | 5,283,726              | 2,815,557                            | 6,385,334                                                       | 14,484,617   |
| 2051                          | 5,207,820              | 2,695,897                            | 5,730,236                                                       | 13,633,953   |
| 2052                          | 5,101,217              | 2,557,420                            | 5,098,265                                                       | 12,756,902   |
| 2053                          | 4,991,074              | 2,416,999                            | 4,495,392                                                       | 11,903,465   |
| 2054                          | 4,862,110              | 2,279,386                            | 3,926,995                                                       | 11,068,491   |
| 2055                          | 4,764,265              | 2,134,649                            | 3,397,638                                                       | 10,296,552   |
| 2056                          | 4,638,463              | 1,989,832                            | 2,910,811                                                       | 9,539,106    |
| 2057                          | 4,489,551              | 1,846,052                            | 2,468,853                                                       | 8,804,456    |
| 2058                          | 4,304,849              | 1,707,330                            | 2,072,873                                                       | 8,085,052    |
| 2059                          | 4,125,962              | 1,568,862                            | 1,722,739                                                       | 7,417,563    |
| 2060                          | 3,927,762              | 1,434,536                            | 1,417,261                                                       | 6,779,559    |
| 2061                          | 3,735,748              | 1,305,207                            | 1,154,298                                                       | 6,195,253    |
| 2062                          | 3,540,381              | 1,181,586                            | 930,944                                                         | 5,652,911    |
| 2063                          | 3,343,571              | 1,064,245                            | 743,785                                                         | 5,151,601    |
| 2064                          | 3,135,370              | 953,623                              | 589,034                                                         | 4,678,027    |
| 2065                          | 2,921,407              | 850,040                              | 462,754                                                         | 4,234,201    |
| 2066                          | 2,702,485              | 753,688                              | 361,050                                                         | 3,817,223    |
| 2067                          | 2,486,527              | 664,618                              | 280,168                                                         | 3,431,313    |
| 2068                          | 2,278,980              | 582,780                              | 216,622                                                         | 3,078,382    |
| 2069                          | 2,080,844              | 508,067                              | 167,260                                                         | 2,756,171    |
| 2070                          | 1,892,882              | 440,283                              | 129,302                                                         | 2,462,467    |
| 2071                          | 1,715,620              | 379,180                              | 100,356                                                         | 2,195,156    |
| 2072                          | 1,549,316              | 324,473                              | 78,426                                                          | 1,952,215    |
| 2073                          | \$1,394,022            | \$ 275,829                           | \$ 61,872                                                       | \$ 1,731,723 |

### 7.7. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

| Plan Year<br>Ending<br>May 31 | Active<br>Participants | Terminated<br>Vested<br>Participants | Retired Participants<br>and Beneficiaries<br>Receiving Payments | Total        |
|-------------------------------|------------------------|--------------------------------------|-----------------------------------------------------------------|--------------|
| 2024                          | \$ 53,656              | \$ 136,171                           | \$ 1,500,671                                                    | \$ 1,690,498 |
| 2025                          | 118,064                | 149,931                              | 1,477,576                                                       | 1,745,571    |
| 2026                          | 149,721                | 229,278                              | 1,453,182                                                       | 1,832,181    |
| 2027                          | 230,855                | 303,717                              | 1,426,428                                                       | 1,961,000    |
| 2028                          | 273,823                | 361,747                              | 1,399,077                                                       | 2,034,647    |
| 2029                          | 320,926                | 414,204                              | 1,369,387                                                       | 2,104,517    |
| 2030                          | 355,437                | 460,045                              | 1,339,090                                                       | 2,154,572    |
| 2031                          | 357,119                | 466,807                              | 1,307,391                                                       | 2,131,317    |
| 2032                          | 392,091                | 524,390                              | 1,274,288                                                       | 2,190,769    |
| 2033                          | 392,434                | 565,156                              | 1,239,786                                                       | 2,197,376    |
| 2034                          | 424,240                | 580,552                              | 1,203,889                                                       | 2,208,681    |
| 2035                          | 428,677                | 602,428                              | 1,166,588                                                       | 2,197,693    |
| 2036                          | 426,963                | 655,511                              | 1,127,860                                                       | 2,210,334    |
| 2037                          | 452,743                | 689,386                              | 1,087,687                                                       | 2,229,816    |
| 2038                          | 456,219                | 724,941                              | 1,046,048                                                       | 2,227,208    |
| 2039                          | 457,881                | 739,337                              | 1,002,948                                                       | 2,200,166    |
| 2040                          | 459,247                | 736,292                              | 958,429                                                         | 2,153,968    |
| 2041                          | 464,585                | 721,368                              | 912,564                                                         | 2,098,517    |
| 2042                          | 477,577                | 732,026                              | 865,459                                                         | 2,075,062    |
| 2043                          | 483,758                | 721,969                              | 817,256                                                         | 2,022,983    |
| 2044                          | 475,384                | 712,466                              | 768,117                                                         | 1,955,967    |
| 2045                          | 467,931                | 697,028                              | 718,239                                                         | 1,883,198    |
| 2046                          | 464,401                | 682,687                              | 667,837                                                         | 1,814,925    |
| 2047                          | 462,897                | 666,931                              | 617,151                                                         | 1,746,979    |
| 2048                          | 461,823                | 642,044                              | 566,452                                                         | 1,670,319    |
| 2049                          | 449,605                | 621,041                              | 516,053                                                         | 1,586,699    |
| 2050                          | 436,065                | 594,287                              | 466,304                                                         | 1,496,656    |
| 2051                          | 419,582                | 575,229                              | 417,609                                                         | 1,412,420    |
| 2052                          | 403,984                | 546,802                              | 370,412                                                         | 1,321,198    |
| 2053                          | 386,737                | 517,703                              | 325,195                                                         | 1,229,635    |
| 2054                          | 373,530                | 488,039                              | 282,449                                                         | 1,144,018    |
| 2055                          | 358,114                | 457,952                              | 242,607                                                         | 1,058,673    |
| 2056                          | 338,016                | 427,622                              | 206,018                                                         | 971,656      |
| 2057                          | 322,091                | 397,257                              | 172,914                                                         | 892,262      |
| 2058                          | 302,978                | 367,089                              | 143,400                                                         | 813,467      |
| 2059                          | 282,341                | 337,362                              | 117,475                                                         | 737,178      |
| 2060                          | 263,013                | 308,300                              | 95,036                                                          | 666,349      |
| 2061                          | 243,009                | 280,107                              | 75,903                                                          | 599,019      |
| 2062                          | 223,619                | 252,968                              | 59,832                                                          | 536,419      |
| 2063                          | 212,278                | 227,039                              | 46,540                                                          | 485,857      |
| 2064                          | 194,411                | 202,447                              | 35,713                                                          | 432,571      |
| 2065                          | 177,446                | 179,303                              | 27,033                                                          | 383,782      |
| 2066                          | 161,423                | 157,698                              | 20,178                                                          | 339,299      |
| 2067                          | 146,345                | 137,705                              | 14,849                                                          | 298,899      |
| 2068                          | 132,205                | 119,381                              | 10,767                                                          | 262,353      |
| 2069                          | 118,995                | 102,745                              | 7,686                                                           | 229,426      |
| 2070                          | 106,690                | 87,783                               | 5,399                                                           | 199,872      |
| 2071                          | 95,271                 | 74,453                               | 3,727                                                           | 173,451      |
| 2072                          | 84,716                 | 62,685                               | 2,527                                                           | 149,928      |
| 2073                          | \$ 75,007              | \$ 52,387                            | \$ 1,680                                                        | \$ 129,074   |

Schedule MB (2023) Line 9f -  
Explanation of Prior Year Credit Balance Discrepancy

Roofers Local 149 Pension Fund  
EIN 38-1425819/ PN 001

The Credit Balance from the 2022 Schedule MB has been restated for the beginning of the Plan Year as shown on line 9f of the 2023 Schedule MB, as a result of restated contribution amounts.

The following charts show the difference in the calculation of the May 31, 2023 Credit Balance discrepancy:

**Initial May 31, 2023 Credit Balance discrepancy established before change in contribution amounts.**

|    |                               |                    |
|----|-------------------------------|--------------------|
| A. | Total Charges                 | \$24,736,200       |
| B. | Prior Year Credit Balance     | \$20,084,886       |
| C. | Employer Contributions        | \$17,165,538       |
| D. | Amortization Credits          | \$8,428,559        |
| E. | Interest as applicable        | <u>\$2,449,453</u> |
| F. | Total Credits (B + C + D + E) | \$48,128,436       |
| G. | Credit Balance (F - A)        | \$23,329,236       |

**Revised May 31, 2023 Credit Balance discrepancy established after change in contribution amounts.**

|    |                               |                    |
|----|-------------------------------|--------------------|
| A. | Total Charges                 | \$24,736,200       |
| B. | Prior Year Credit Balance     | \$20,084,886       |
| C. | Employer Contributions        | \$17,438,697       |
| D. | Amortization Credits          | \$8,428,559        |
| E. | Interest as applicable        | <u>\$2,457,805</u> |
| F. | Total Credits (B + C + D + E) | \$48,409,947       |
| G. | Credit Balance (F - A)        | \$23,673,747       |

#### 7.4. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The Mid-Michigan Plan changed its retirement rates for Active participants as follows:

| <u>Old</u> |             | <u>New</u> |             |
|------------|-------------|------------|-------------|
| <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
| 50 - 59    | 25.0        | 50 - 59    | 5.0         |
| 60         | 100.0       | 60 - 61    | 50.00       |
|            |             | 62+        | 100.00      |

- The expense assumption changed from \$65,000 (payable at the beginning of the plan year) to \$68,000 (payable at the beginning of the plan year), increasing by 2.0% annually, with an adjustment for the scheduled increase in PBGC premiums in 2031.

Net Investment Return: 6.75%

Expenses: \$68,000, payable at the beginning of the year, annually increasing 2.0% per year, with an adjustment for the scheduled increase in PBGC premiums in 2031.

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 expected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method: Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

#### RPA '94 Current Liability Assumptions

Interest 2.40%  
Mortality As per IRS Regulation §1.430(h)(3)-1

#### Rationale for Assumptions

Demographic The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.

Administrative Expense and Employment The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.

Investment Return The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

#### **7.4. Justification for Change in Actuarial Assumptions (Line 11)**

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The expense assumption changed from \$452,000 (payable at the beginning of the plan year) to \$480,000 (payable at the beginning of the plan year), increasing by 2.0% annually, with an adjustment for the scheduled increase in PBGC premiums in 2031.

**Roofers Local No. 149 Pension Plan**  
**EIN: 38-1425819/ PN: 001**  
**Zone Certification as of June 1, 2023**

Based on the following actuarial measures, the Plan is not in a troubled ("Critical" or "Endangered") status as per the Pension Protection Act.

- The Plan is greater than 80% funded.
- The Plan is not projected to have a funding deficiency within the next nine years.

This certification was prepared on behalf of the Roofers Local No. 149 Pension Plan based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

All assumptions used are those used in the June 1, 2022 actuarial valuation.

**Certified by:**



Craig A. Voelker, FSA, EA  
Enrolled Actuary No.: 20-05537  
1236 Brace Rd. Unit E  
Cherry Hill, NJ 08034  
Phone: (856) 795-7777 x214

July 20, 2023

**On Behalf of Plan Sponsor:**

Board of Trustees  
c/o Mrs. Paula Johnson  
Fund Administrator  
BencSys, Inc.  
700 Tower Drive, Suite 300  
Troy, MI 48098-2808  
Phone: (248) 813-9800 x3347

cc: Secretary of the Treasury: [EPCU@irs.gov](mailto:EPCU@irs.gov)

**Zone Certification  
as of June 1, 2023  
for  
Roofers Local 149  
EIN: 38-1425819**

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

|                                                                                                                                                                                                                                                                                                                                                            | Test Met? |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3)                                                                                                                                                                                                                                                                                       | FALSE     |
| 1. The Plan meets the Critical Status criteria below.                                                                                                                                                                                                                                                                                                      | FALSE     |
| 2. The Plan is projected to go insolvent in the current or next 14 years.                                                                                                                                                                                                                                                                                  | FALSE     |
| 3. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of active to inactive in excess of 2 to 1.                                                                                                                                                                               | FALSE     |
| II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:                                                                                                                                                                                                                                                | FALSE     |
| 1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.                                                                                                                        | FALSE     |
| 2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.                                                                                                                                                                              | FALSE     |
| 3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.                                                                                                                                                                                                                 | FALSE     |
| 4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years. | FALSE     |
| 5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.                                                                                                                                                                              | FALSE     |
| III. Seriously Endangered Status— Meets both Endangered criterion                                                                                                                                                                                                                                                                                          | FALSE     |
| IV. Endangered Status— Meets either test                                                                                                                                                                                                                                                                                                                   | FALSE     |
| 1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.                                                                                                                                                                                                                                                                  | FALSE     |
| 2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.                                                                                                                                                                                                                   | FALSE     |

As per the criteria above the Plan is certified as:..... Green Zone