

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND</u></p> <p><u>9901 PARAMOUNT BLVD STE 211</u> <u>DOWNEY, CA 90240-3853</u></p>	<p>1c Effective date of plan <u>08/15/1974</u></p> <p>2b Employer Identification Number (EIN) <u>95-3070101</u></p> <p>2c Plan Sponsor's telephone number <u>562-927-1434</u></p> <p>2d Business code (see instructions) <u>525100</u></p>

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.	02/11/2025	BRENT BEASLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/11/2025	ERNEST GLASGOW
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	5358
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	5358
	6a(2)	5782
	6b	
	6c	
	6d	5782
	6e	
	6f	5782
	6g(1)	5358
6g(2)	5782	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	129

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C 2E

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	D Employer Identification Number (EIN) 95-3070101	

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

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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)

BALDWIN MOFFITT BEHM LLP

46-4370753

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE OTHER THAN CONTRACT	13082	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)

MARSH MCLENNAN

36-2668272

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE OTHER THAN CONTRACT	9781	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)

UNION ROOFERS ADMINISTRATIVE FUND

95-2159333

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 14	ADMINISTRATOR	123921	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)

MCMORGAN & COMPANY LLC

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE OTHER THAN CONTRACT	94905	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)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE OTHER THAN CONTRACT	32895	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)

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE OTHER THAN CONTRACT	11354	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	D Employer Identification Number (EIN) 95-3070101	

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	12155	357551
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	450813	554391
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	206650	248696
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1024184	242136
(2) U.S. Government securities	1c(2)	20345793	19803543
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11643623	18389342
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6731489	8404593
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	501	501
f Total assets (add all amounts in lines 1a through 1e)	1f	40415208	48000753
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	102972	62899
k Total liabilities (add all amounts in lines 1g through 1j)	1k	102972	62899
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	40312236	47937854

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4913514	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4913514
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21752	
(B) U.S. Government securities	2b(1)(B)	934526	
(C) Corporate debt instruments	2b(1)(C)	530679	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1486957
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	62459	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		62459
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	117782470	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	118032016	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-249546
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1515831	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1610645
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9339860

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1421572	
(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)		1421572
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)	51998	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	13882	
(5) Investment advisory and investment management fees	2i(5)	94905	
(6) Bank or trust company trustee/custodial fees	2i(6)	28594	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	11354	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	429	
(11) Other expenses	2i(11)	91508	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		292670
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1714242

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		7625618
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BALDWIN MOFFITT BEHM LLP**

(2) EIN: **46-4370753**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	D Employer Identification Number (EIN) 95-3070101	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	54

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	4913514	
b Enter the amount contributed by the employer to the plan for this plan year	6b	4913514	
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	0	
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 type="checkbox"/> No
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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

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 _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
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)	14b	
c 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).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**UNION ROOFERS SUPPLEMENTAL
ANNUITY TRUST FUND**

Financial Statements and Independent Auditors' Report

For the Years Ended August 31, 2024 and 2023

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Union Roofers Supplemental Annuity Trust Fund
Downey, California

Opinion

We have audited the accompanying financial statements of Union Roofers Supplemental Annuity Trust Fund, 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 August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Union Roofers Supplemental Annuity Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

Supplemental Schedule 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 Schedule of Assets (Held at Year End) as of August 31, 2024 and Schedule of Reportable Transactions for the year ended August 31, 2024, are presented for purposes of additional analysis are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

February 11, 2025

A handwritten signature in blue ink that reads "Baldwin Moffitt Behm LLP". The signature is written in a cursive, flowing style.

CERTIFIED PUBLIC ACCOUNTANTS
Scottsdale, Arizona

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value:		
Cash and equivalents	\$ 242,136	\$ 1,024,184
U.S. government securities	19,803,543	20,345,793
Corporate bonds	18,389,342	11,643,623
Mutual funds	8,404,593	6,731,489
Total investments	46,839,614	39,745,089
Receivables:		
Employers' contributions	554,391	450,813
Other	-	475
Accrued interest and dividends	243,589	200,119
Total receivables	797,980	651,407
Fixed assets, at cost:		
Office furniture and equipment	5,024	5,024
Less: accumulated depreciation	(4,523)	(4,523)
Net fixed assets	501	501
Prepaid expenses	5,107	6,056
Cash	357,551	12,155
Total assets	48,000,753	40,415,208
LIABILITIES		
Accounts payable	11,575	11,063
Due to related funds	51,324	91,909
Total liabilities	62,899	102,972
Net assets available for benefits	\$ 47,937,854	\$ 40,312,236

The accompanying notes are an integral part of these financial statements.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND
Statements of Changes in Net Assets Available for Benefits
For the Years Ended August 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,876,930	\$ (821,529)
Interest and dividends	<u>1,549,416</u>	<u>1,172,577</u>
	4,426,346	351,048
Less: investment expenses	<u>(123,499)</u>	<u>(107,554)</u>
Net investment income	<u>4,302,847</u>	<u>243,494</u>
Employers' contributions	4,913,514	3,806,939
Miscellaneous	<u>-</u>	<u>267</u>
Total additions	<u>9,216,361</u>	<u>4,050,700</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid directly to participants	1,421,572	1,239,325
Administrative expenses	<u>169,171</u>	<u>144,484</u>
Total deductions	<u>1,590,743</u>	<u>1,383,809</u>
Net increase	7,625,618	2,666,891
Net assets available for benefits:		
Beginning of year	<u>40,312,236</u>	<u>37,645,345</u>
End of year	<u>\$ 47,937,854</u>	<u>\$ 40,312,236</u>

The accompanying notes are an integral part of these financial statements.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The Union Roofers Supplemental Annuity Trust Fund (the Plan) was established by labor and employers through collective bargaining. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The following description of the Plan provides only general information. Participants should refer to the summary plan description for detail information which is available at the Plan Administrator's office.

Contributions – Contributions from employers were received at the following rate for each reported hour worked by employees of participating employers:

From August 1, 2022 to July 31, 2026	\$1.90 per hour
From August 1, 2021 to July 31, 2022	\$1.80 per hour

Forfeitures – A Participant has a Permanent Break in Service if the participant has a One Year Break in Service, the participant fails to complete 500 Hours of Service in each of five consecutive Plan Years, and the number of Plan Years in which the participant fails to complete 500 Hours of Service equals or exceeds the number of Years of Service previously accumulated.

If a Participant who is less than 100% vested incurs a Permanent Break in Service, then the non-vested portion of such Participant's Individual Account shall be forfeited and used to off-set administrative expenses. A Participant who is 100% vested under the provisions of the Plan is not subject to the Permanent Break in Service rule.

Eligibility and employee benefits – The Plan provides for participation for any employee who has worked 1,000 or more hours in a computation period. The first computation period is the period of 24 consecutive calendar months immediately following the participant's first day of work. After the first computation period, the computation period shall be any period of two consecutive Plan Years. Also, the Plan provides normal retirement to begin at age 62 and early retirement to begin at age 55. A participant, who obtained the normal retirement age of 62 and has no reported hours after six consecutive years, will not receive any interest.

Participant accounts – An individual account is established for each employee at the time the member becomes a participant. On each valuation date (August 31), the value of each individual account is determined according to the following:

1. The amount in each individual account as of the preceding valuation date, plus
2. The total amount of employer contributions made on each participant's behalf during the current year, plus
3. A proportionate share of the Plan's gross investment gain or loss, less administrative expenses during the current Plan year, minus
4. A proportionate share of the amount, as determined by the Trustees, of reserves for operating expenses.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN - continued

Vesting – Participants who enter the Plan on or after September 1, 1983, are immediately vested.

Payment of benefits – Distributions of individual account balances are provided upon a participant's death, disability, normal and early retirement or termination of employment in the Roofing Industry, if a Participant's employment is terminated because the participant has been called to active duty in the Armed Forces of the United States of America, (as defined by the Plan) in the form of a lump sum payment or periodic payments from the purchase of an annuity contract. If the accumulated share payable to a participant, the participant's spouse or a beneficiary is \$1,000 or less, the Trustees will automatically pay the participant's accumulated share in a lump sum payment and no other method of payment will be available.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan.

Basis of accounting – The accompanying financial statements are prepared on the accrual method of accounting.

The Plan maintains its financial records using the modified cash basis of accounting, under which additions and deductions to net assets available for benefits are recognized when measurable and available to finance expenditures of the current period. Expenditures are generally recorded when the liability is paid. Adjustments are prepared at each year end to adjust the financial records to the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fixed assets – Depreciation on the cost of office equipment is provided on the straight-line method, based on the estimated useful lives of the assets, which range from 5-7 years.

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 D for 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 (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Contributions – Employers’ contributions are recorded during each month based upon hours reported by employers. Employers’ contributions receivable is based upon actual contributions received subsequent to August 31, for hours worked prior to August 31, therefore there is no allowance for uncollectible receivables. No provision has been made for subsequent receipt of additional delinquent moneys covering hours worked during August or prior months, as the financial effect is expected to be immaterial. Employers’ contributions are due by the 15th of the month following the month in which the hours were worked. Amounts not paid by the five day grace period then are deemed delinquent. The Trust Agreement provides for liquidated damages against employers who are delinquent in filing reports and remitting contributions.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Administrative expenses – The Plan’s expenses are paid by the Plan as provided in the Plan Document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are presented in Note H and summarized as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events – The Plan’s management has evaluated subsequent events through February 11, 2025, the date the financial statements were available to be issued.

NOTE C – PRIORITIES UPON PLAN TERMINATION

Although there has not been any expressed intent to do so, in the event the Plan terminates, the Plan agreement and Declaration of Trust may be terminated at any time by the employers, collectively, and the Union by an instrument in writing. Any and all assets remaining in the Plan after the termination of the Trust and any funds acquired or disbursed as a result of a merger, consolidation, amalgamation, affiliation, exchange, or otherwise shall be used as provided by the Board of Trustees, solely for the purpose set forth in Article III, of the Trust Document.

NOTE D – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 under FASB ASC 820 are described as follows:

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS – continued

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other meansIf 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 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 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 August 31, 2024 and 2023.

- *Cash and equivalents* – Valued at the closing price reported on the active market on which the individual securities are traded.
- *U.S. government securities* – Valued at the closing price reported on the active market on which the individual securities are traded. Valued using 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 rating.
- *Corporate bonds* – Valued using 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 rating.
- *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.

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.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS – continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2024 and 2023:

	Assets at Fair Value as of August 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and equivalents	\$ 242,136	\$ -	\$ -	\$ 242,136
U.S. government securities	19,803,543	-	-	19,803,543
Mutual funds	8,404,593	-	-	8,404,593
Corporate bonds	-	18,389,342	-	18,389,342
Total investments at fair value	<u>\$ 28,450,272</u>	<u>\$ 18,389,342</u>	<u>\$ -</u>	<u>\$ 46,839,614</u>

	Level 1	Level 2	Level 3	Total
	Cash and equivalents	\$ 1,024,184	\$ -	\$ -
U.S. government securities	20,345,793	-	-	20,345,793
Mutual funds	6,731,489	-	-	6,731,489
Corporate bonds	-	11,643,623	-	11,643,623
Total investments at fair value	<u>\$ 28,101,466</u>	<u>\$ 11,643,623</u>	<u>\$ -</u>	<u>\$ 39,745,089</u>

For the years ended August 31, 2024 and 2023, there were no significant transfers between Level 1 and 2 and no transfers in or out of Level 3.

NOTE E – 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

The Plan deposits cash for all its activities in financial institutions subject to FDIC coverage. In the normal course of operations, account balances may exceed the \$250,000 limit of the FDIC coverage. The Plan has not experienced losses on cash and equivalents with financial institutions.

NOTE F – TAX STATUS

The Plan has obtained a favorable tax determination letter dated July 23, 2015, from the Internal Revenue Service related to plan amendments executed on December 22, 2014 and April 16, 2014, stating that the trust established under the Plan was in compliance with the applicable requirements of the provisions of Section 401(a) of the IRC. No federal or state income taxes have been recorded in 2024 or 2023 for unrelated business taxable income. The Plan and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust.

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE F – TAX STATUS – continued

The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan's 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 or Franchise Tax Board. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G – TRANSACTIONS WITH RELATED PARTIES AND PARTIES IN INTEREST

As described in Note B, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party - in - interest transactions under ERISA. The Plan enters into various transactions with related Union Roofers Trust Funds in the normal course of operations. Administrative services are provided by the Union Roofers Administrative Fund. Certain administrative expenses are allocated based upon a pre-determined allocation formula. The Plan may also receive (incur) a pro-rata share of any excess or deficit of revenue over expenses of the Administrative Fund. The total administrative fees paid for the years ended August 31, 2024 and 2023 are \$392,670 and \$252,537, respectively.

<u>Due (to) from Member Funds</u>	<u>2024</u>	<u>2023</u>
Union Roofers Administrative Fund	\$ (38,248)	\$ (82,455)
Union Roofers Health and Welfare Fund	<u>(13,076)</u>	<u>(9,454)</u>
Total receivable (payable)	<u>\$ (51,324)</u>	<u>\$ (91,909)</u>

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Notes to Financial Statements

For the Years Ended August 31, 2024 and 2023

NOTE H – INVESTMENT AND ADMINISTRATIVE EXPENSES

The following table presents investment and administrative expenses for the years ended August 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Investment expenses:		
Investment management fees	\$ 94,905	\$ 80,407
Custodial agent fees	<u>28,594</u>	<u>27,147</u>
Total investment expenses	<u>\$ 123,499</u>	<u>\$ 107,554</u>
Administrative expenses:		
Audit fees	\$ 13,082	\$ 17,285
Bank service fees	4,301	1,675
Computer consultant fees	9,736	4,494
Conference and meeting expense	429	203
Depreciation	915	928
Employee benefits	22,494	21,039
Employer payroll audit fees	800	2,742
Equipment rental	438	677
Insurance expense	11,474	10,436
Legal fees	11,354	12,893
Postage	3,222	2,933
Rent	12,740	17,240
Salaries	51,998	31,950
Supplies and miscellaneous	21,009	15,769
Taxes - payroll	4,106	3,149
Taxes - other	18	17
Telephone	<u>1,055</u>	<u>1,054</u>
Total administrative expenses	<u>\$ 169,171</u>	<u>\$ 144,484</u>

SUPPLEMENTAL INFORMATION

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)	(D)	(E)
Face or Shares	Description	Ending Cost (\$)	Current Value (\$)
	CASH AND EQUIVALENTS:		
\$ 242,136	First Am Inst Prime Ob Fd Cl Z	\$ 242,136	\$ 242,136
	Total Cash and Equivalents	<u>242,136</u>	<u>242,136</u>
	US GOVERNMENT SECURITIES:		
	F N M A Gtd Remic		
\$ 58,414	3.50% 3/25/60	58,583	51,954
	FHLMC 8215		
\$ 85,722	4.00% 04/01/52	86,961	81,444
	F H L M C #Sd8030		
\$ 14,022	3.00% 11/1/49	14,634	12,661
	F H L M C Mitel Mtg		
\$ 44,087	1.00% 8/25/50	42,709	32,878
	F N M A #Fm7685		
\$ 25,387	3.00% 6/1/51	26,776	22,674
	FNMA 1417		
\$ 74,612	3.00% 01/01/52	76,209	66,325
	FNMA 9467		
\$ 66,370	3.00% 11/01/51	70,000	59,456
	F N M A Gtd Remic		
\$ 47,300	3.50% 7/25/50	51,261	43,383
	G N M A Gtd Remic		
\$ 87,966	3.00% 2/20/52	76,900	78,185
	G N M A Gtd Remic		
\$ 76,787	3.50% 1/20/52	70,138	70,080
	G N M A Gtd Remic		
\$ 76,754	3.50% 5/20/50	71,588	70,705
	G N M A Gtd Remic		
\$ 89,703	0.00% 07/20/53	68,706	76,536
	G N M A Gtd Remic		
\$ 68,119	2.50% 09/20/49	60,346	59,658
	FNMA 4626		
\$ 85,656	4.00% 05/01/52	85,053	81,318
	U S Treasurt Nt		
\$ 5,760,000	4.00% 07/31/29	5,762,542	5,827,968
	U S Treasurt Nt		
\$ 12,910,000	4.125% 07/31/28	12,963,865	13,152,063
	F N M A Gtd Remic		
\$ 18,242	3.50% 3/25/50	<u>19,303</u>	<u>16,255</u>
	Total US Government Issues	<u>19,605,574</u>	<u>19,803,543</u>

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)	(D)	(E)
Face or Shares	Description	Ending Cost (\$)	Current Value (\$)
	CORPORATE BONDS:		
	Agco		
\$ 125,000	5.80% 3/21/34	124,663	128,563
	Abbvie Inc		
\$ 140,000	4.95% 03/15/31	139,854	144,152
	Air Lease Corp		
\$ 35,000	3.25% 3/01/25	34,551	34,637
	Alexandria Real		
\$ 170,000	3.375% 08/15/31	156,171	155,431
	Altria Group		
\$ 80,000	4.80% 02/14/29	78,362	80,459
	Altria Group		
\$ 135,000	2.45% 02/04/32	113,931	113,576
	Amer Airline		
\$ 71,720	3.20% 12/15/29	64,671	67,385
	American Elec Pwr		
\$ 100,000	.05625 03/01/33	99,630	104,486
	American Express		
\$ 145,000	6.489% 10/30/31	145,000	159,259
	American Honda		
\$ 205,000	5.05% 07/10/31	206,223	209,008
	American Homes		
\$ 170,000	2.375% 07/15/31	134,651	143,562
	American Homes		
\$ 65,000	5.50% 02/01/31	64,931	66,194
	Aon North America		
\$ 140,000	5.30% 03/01/31	139,636	144,581
	Apple Inc		
\$ 75,000	1.65% 05/11/30	64,291	65,789
	Apple Inc		
\$ 135,000	1.65% 2/8/31	134,962	116,308
	Arizona Pub Ser		
\$ 80,000	6.35% 12/15/32	79,860	86,830
	Arizona Pub Ser		
\$ 145,000	5.70% 08/15/34	144,603	150,968
	Associated Banc Corp		
\$ 85,000	6.455% 08/29/30	85,000	85,534
	Autonation Inc		
\$ 51,000	4.75% 6/01/30	60,235	50,387
	BAT Capital		
\$ 115,000	2.726% 03/25/31	94,635	101,140

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		BAT Capital		
\$ 90,000		5.834% 02/20/31	90,000	94,466
		Bank of America		
\$ 185,000		2.496% 02/13/31	164,375	165,747
		Bk of America Mtn		
\$ 80,000		2.687% 6/14/29	74,113	70,269
		Bk of America Mtn		
\$ 70,000		2.087% 6/14/29	70,000	64,082
		Bk of America Corp		
\$ 40,000		2.572% 10/20/32	40,000	34,599
		Benchmark Mtg Tr		
\$ 153,000		5.942% 11/18/55	152,068	158,422
		Benchmark Mtg Tr		
\$ 40,000		2.701% 8/17/57	43,075	36,308
		Benchmark Mtg Tr		
\$ 75,000		2.034% 10/20/53	58,579	61,969
		Total Bank New		
\$ 150,000		5.06% 07/22/32	150,000	153,311
		Total Bank		
\$ 150,000		3.46% 01/15/63	116,156	117,854
		Total Bank		
\$ 180,000		2.457% 06/17/64	144,710	150,959
		Black Hills Corp		
\$ 145,000		6.00% 01/15/35	144,691	151,468
		Black Hills Corp		
\$ 130,000		2.50% 01/15/30	114,722	114,358
		Boston Prop		
\$ 130,000		2.90% 03/15/30	112,243	114,700
		Bristol Myers Squibb		
\$ 140,000		5.75% 02/01/31	139,720	149,933
		Bristol Myers		
\$ 145,000		5.10% 02/22/31	144,772	149,910
		Broadbridge		
\$ 205,000		2.9% 12/01/29	216,410	188,200
		Cigna		
\$ 125,000		2.375% 03/15/31	105,306	108,658
		Comm Mortgage Trust		
\$ 65,000		3.938% 11/10/47	64,827	63,819
		Capital One		
\$ 65,000		6.312% 06/08/29	64,974	67,991
		Capital One		
\$ 90,000		7.624% 10/30/31	90,000	101,597

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Centerpoint Energy		
\$ 145,000	5.40%	06/01/29	144,696	149,093
		Cisco Sys Inc		
\$ 205,000	4.950%	02/26/31	204,592	211,984
		Citigroup Inc		
\$ 225,000	2.52%	11/03/32	187,554	192,251
		Citizens Financial		
\$ 130,000	3.25%	04/30/30	109,478	119,085
		Citizens Financial		
\$ 170,000	5.841%	01/23/30	170,000	174,763
		Citizens Financial		
\$ 130,000	5.718%	07/23/32	130,000	132,692
		Comerica Inc		
\$ 135,000	5.982%	01/30/30	135,000	137,330
		Crown Castle		
\$ 145,000	4.90%	09/01/29	144,617	146,247
		DTE Energy		
\$ 90,000	2.95%	03/01/30	82,702	82,332
		DTE Energy		
\$ 80,000	4.875%	06/01/28	79,958	80,884
		DTE Energy		
\$ 125,000	5.85%	06/01/34	124,906	131,658
		John Deere		
\$ 130,000	4.85%	10/11/29	129,886	133,571
		Dell Intl LLC Emc		
\$ 80,000	6.20%	07/15/30	81,913	86,215
		Walt Disney Company		
\$ 185,000	2.00%	9/1/29	190,686	166,176
		Essential Pptys		
\$ 135,000	2.95%	07/15/31	113,252	115,565
		Evergy Kansas		
\$ 65,000	5.90%	11/15/33	64,927	69,337
		Evergy Metro		
\$ 80,000	2.25%	06/10/30	66,200	70,716
		Evergy Metro		
\$ 65,000	4.95%	04/15/33	64,917	65,499
		Eversource Energy		
\$ 104,000	5.125%	05/15/33	102,006	104,082
		Eversource Energy		
\$ 135,000	5.85%	04/15/31	134,978	141,888
		Eversource Energy		
\$ 85,000	5.95%	02/01/29	84,904	89,117

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Exelon Corp		
\$ 85,000	4.05%	4/15/30	80,456	82,857
		Fifth Third Bancorp		
\$ 125,000	4.772%	07/28/30	125,000	124,275
		Fifth Third Bancorp		
\$ 150,000	5.631%	01/29/32	150,000	154,113
		First Horizon Natl		
\$ 130,000	4.00%	5/26/25	143,116	128,509
		First Tennessee Bank		
\$ 45,000	5.75%	5/1/30	55,296	45,207
		Florida Power		
\$ 160,000	4.625%	05/15/30	159,934	162,467
		Fox Corp		
\$ 150,000	6.50%	10/13/33	151,501	162,500
		GS Mortgage		
\$ 110,000	2.61%	12/17/54	89,886	93,873
		General Motors Co		
\$ 15,000	5.40%	10/15/29	14,986	15,354
		General Mtrs Finl		
\$ 40,000	2.35%	01/08/31	31,467	34,022
		General Mtrs Finl		
\$ 100,000	2.70%	6/10/31	84,499	86,060
		General Motors Co		
\$ 65,000	4.30%	04/06/29	64,884	63,669
		General Mtrs Finl		
\$ 55,000	5.95%	04/04/34	54,988	56,919
		General Mtrs Finl		
\$ 85,000	5.60%	06/18/31	84,878	86,991
		Goldman Sachs Group		
\$ 130,000	5.049%	07/23/30	130,000	131,942
		Goldman Sachs Group		
\$ 125,000	1.992%	01/27/32	99,528	105,084
		Home Depot Inc		
\$ 130,000	2.70%	4/15/30	144,721	119,570
		Honeywell Intl		
\$ 140,000	4.70%	02/01/30	139,880	142,380
		Host Hotels LP		
\$ 125,000	3.375%	12/15/29	124,061	115,138
		Host Hotels LP		
\$ 65,000	3.50%	9/15/30	61,527	59,422
		Huntington		
\$ 50,000	2.55%	02/04/30	41,614	44,471

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Huntington		
\$ 125,000	5.709%	02/02/35	125,000	128,123
		Ingersoll Rand		
\$ 155,000	5.314%	06/15/31	154,988	160,327
		Ingersoll Rand		
\$ 80,000	5.40%	08/14/28	79,689	82,441
		Intercontinental		
\$ 155,000	5.25%	06/15/31	154,853	161,479
		Invitation Homes LP		
\$ 165,000	2.00%	08/15/31	135,477	136,236
		Invitation Homes LP		
\$ 50,000	2.30%	11/15/28	49,948	45,357
		Invitation Homes LP		
\$ 35,000	5.50%	08/15/33	34,525	35,665
		JPMorgan Chase		
\$ 120,000	2.739%	10/15/30	105,240	109,876
		JPMorgan Chase		
\$ 135,000	2.956%	05/13/31	116,582	122,791
		JPMorgan Chase		
\$ 185,000	1.764%	11/19/31	146,694	156,584
		Jefferies Fin Group		
\$ 80,000	6.20%	04/14/34	79,871	84,178
		Jetblue		
\$ 63,418	2.75%	11/15/33	53,516	55,451
		Keybank		
\$ 100,000	4.90%	08/08/32	90,171	94,792
		Kinder Morgan		
\$ 175,000	2.00%	02/15/31	132,151	148,999
		M T Bank		
\$ 65,000	6.082%	03/13/31	65,000	67,516
		Mplx LP		
\$ 195,000	2.65%	8/15/30	161,213	174,283
		MSWF Comm Mtg		
\$ 70,000	0.00%	12/15/56	72,100	75,984
		Morgan Stanley		
\$ 160,000	2.484%	09/16/36	132,782	131,901
		Morgan Stanley		
\$ 175,000	2.511%	10/20/32	149,728	150,068
		Morgan Stanley		
\$ 150,000	5.42%	07/19/30	150,000	152,558
		Morgan Stanley		
\$ 200,000	3.91%	04/16/55	171,551	180,590

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		National Fuel Gas Co		
\$ 225,000		2.95% 3/1/31	204,442	196,009
		National Rural Mtn		
\$ 230,000		5.00% 02/07/31	229,395	237,165
		Oge Energy		
\$ 130,000		5.45% 05/15/29	129,830	134,529
		PNC Finl Service		
\$ 145,000		5.492% 05/14/30	145,000	149,936
		Pacific Gas Elec		
\$ 190,000		2.50% 02/01/31	160,307	163,088
		Philip Morris		
\$ 110,000		5.50% 09/07/30	108,713	115,281
		Philip Morris		
\$ 150,000		5.125% 02/13/31	147,836	153,870
		Piedmont Nat Gas		
\$ 115,000		5.40% 06/15/33	114,644	118,640
		Public Svc Co		
\$ 155,000		2.20% 8/15/31	141,027	130,896
		Puget Energy		
\$ 165,000		5.33% 06/15/34	164,998	170,287
		Quest Diagnostics		
\$ 170,000		4.625% 12/15/29	169,820	170,469
		Roper Technologies		
\$ 155,000		4.75% 06/01/29	154,712	154,864
		Ryder Systems		
\$ 130,000		5.50% 06/01/29	129,574	134,494
		Santander Holdings		
\$ 75,000		6.342% 05/31/35	75,000	77,771
		Southern Calif Gas		
\$ 80,000		5.95% 11/01/32	79,479	85,699
		Southern Calif		
\$ 145,000		5.45% 06/01/31	144,926	150,913
		Southwestern Elec		
\$ 70,000		5.30% 04/01/33	69,908	71,045
		Tapestry Inc		
\$ 100,000		7.85% 11/27/33	102,311	107,003
		Targa Res Corp		
\$ 70,000		4.20% 02/01/33	61,799	65,104
		Toyota Motor		
\$ 150,000		3.375% 04/01/30	141,017	142,571
		Toyota Mtr Cr		
\$ 145,000		5.10% 03/21/31	144,958	149,470

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Toyota Mtr Cr		
\$ 165,000		4.55% 08/09/29	164,665	166,388
		Truist Financial		
\$ 120,000		5.153% 08/05/32	120,000	121,199
		US Bancorp		
\$ 300,000		5.10% 07/23/30	302,549	305,406
		Verizon		
\$ 134,000		2.55% 3/21/31	125,108	117,870
		Viatris Inc		
\$ 175,000		2.70% 06/22/30	153,771	154,056
		Virginia Elec Power		
\$ 120,000		5.30% 08/15/33	119,869	123,278
		Wells Fargo Co Mtn		
\$ 180,000		3.35% 03/02/33	155,253	161,960
		Wells Fargo Co Mtn		
\$ 85,000		5.574% 07/25/29	85,000	87,774
		Western Midstream		
\$ 165,000		6.35% 01/15/29	164,647	173,961
		Williams Cos		
\$ 110,000		5.30% 08/15/28	109,875	112,959
		Aercap Ireland		
\$ 105,000		6.15% 09/30/30	106,796	111,878
		Barclays PLC		
\$ 100,000		5.746% 08/09/33	96,037	103,415
		Deutsche Bank		
\$ 195,000		3.035% 05/28/32	160,726	170,666
		Deutsche Bank		
\$ 95,000		3.035% 05/10/29	95,000	97,974
		Enbridge Inc		
\$ 135,000		5.30% 04/05/29	134,971	138,753
		JBS USA LUX		
\$ 159,000		5.75% 04/01/33	156,844	162,762
		Lloyds Banking Gp		
\$ 215,000		4.976% 08/11/33	202,102	213,403
		Mitsubishi Ufj Fin		
\$ 145,000		2.048% 07/17/30	115,793	125,643
		Mizuho Financial		
\$ 125,000		3.261% 05/22/30	111,493	117,318
		Mizuho Financial		
\$ 43,000		5.579% 05/26/35	43,040	44,741
		Nomura Holdings Inc.		
\$ 90,000		2.608% 07/14/31	77,279	76,994

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Nomura Holdings Inc.		
\$ 155,000		2.172% 7/14/28	131,878	140,574
		Royal Bank of Scotland		
\$ 90,000		5.076% 01/27/30	87,012	91,035
		Royal Bank of Scotland		
\$ 70,000		4.445% 05/08/30	64,229	68,979
		Royal Bank of Canada		
\$ 165,000		4.969% 08/02/30	165,000	167,779
		Sumitomo Mitsui Fin		
\$ 205,000		1.902% 09/17/28	205,000	185,047
		Suzano Austria		
\$ 105,000		3.75% 01/15/31	90,621	95,454
		Vale Overseas		
\$ 120,000		3.75% 07/08/30	108,276	112,078
		Westpac Bkg Corp		
\$ 190,000		2.668% 11/15/35	158,295	163,518
		Total Corporate Bonds	<u>18,037,899</u>	<u>18,389,342</u>
		MUTUAL FUNDS:		
	211,437	Mainstay Wmc Enduring Capital	<u>3,478,179</u>	<u>8,404,593</u>
		Total Mutual Funds	<u>3,478,179</u>	<u>8,404,593</u>
		TOTAL INVESTMENTS:	<u>\$ 41,363,788</u>	<u>\$ 46,839,614</u>

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND
Supplemental Information
Schedule of Reportable Transactions
For the Year Ended August 31, 2024

EIN 95-3070101 - Plan 001
Form 5500 Schedule H - Line 4j:

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred	Cost of Asset	Value on Date of Transaction	Net Gain or (Loss)
First Am Inst Prime Ob Fd Cl Z	Cash and equivalents	\$ 12,889,014	\$ -	\$ -	\$ -	\$ 12,889,014	\$ 12,889,014	\$ -
First Am Inst Prime Ob Fd Cl Z	Cash and equivalents	\$ -	\$ 12,761,949	\$ -	\$ -	\$ 12,761,949	\$ 12,761,949	\$ -
U S Treasury Note 4.00% 01/31/29	US Government Security	\$ 7,763,190	\$ -	\$ -	\$ -	\$ 7,763,190	\$ 7,763,190	\$ -
U S Treasury Note 4.00% 01/31/29	US Government Security	\$ -	\$ 7,547,032	\$ -	\$ -	\$ 7,763,190	\$ 7,547,032	\$ (216,158)
U S Treasury Note 4.00% 01/31/31	US Government Security	\$ 15,899,992	\$ -	\$ -	\$ -	\$ 15,899,992	\$ 15,899,992	\$ -
U S Treasury Note 4.00% 01/31/31	US Government Security	\$ -	\$ 15,378,355	\$ -	\$ -	\$ 15,899,992	\$ 15,378,355	\$ (521,637)
U S Treasury Note 4.00% 07/31/29	US Government Security	\$ 7,687,661	\$ -	\$ -	\$ -	\$ 7,687,661	\$ 7,687,661	\$ -
U S Treasury Note 4.00% 07/31/29	US Government Security	\$ -	\$ 1,946,789	\$ -	\$ -	\$ 1,925,119	\$ 1,946,789	\$ 21,670
U S Treasury Note 4.00% 07/31/30	US Government Security	\$ 1,438,161	\$ -	\$ -	\$ -	\$ 1,438,161	\$ 1,438,161	\$ -
U S Treasury Note 4.00% 07/31/30	US Government Security	\$ -	\$ 15,537,606	\$ -	\$ -	\$ 16,249,667	\$ 15,537,606	\$ (712,061)
U S Treasury Note 4.125% 07/31/31	US Government Security	\$ 13,309,817	\$ -	\$ -	\$ -	\$ 13,309,817	\$ 13,309,817	\$ -
U S Treasury Note 4.125% 07/31/31	US Government Security	\$ -	\$ 351,238	\$ -	\$ -	\$ 345,952	\$ 351,238	\$ 5,286
U S Treasury Note 4.125% 07/31/28	US Government Security	\$ 859,976	\$ -	\$ -	\$ -	\$ 859,976	\$ 859,976	\$ -
U S Treasury Note 4.125% 07/31/28	US Government Security	\$ -	\$ 4,020,988	\$ -	\$ -	\$ 4,110,008	\$ 4,020,988	\$ (89,020)
U S Treasury Note 4.50% 11/15/33	US Government Security	\$ 1,264,622	\$ -	\$ -	\$ -	\$ 1,264,622	\$ 1,264,622	\$ -
U S Treasury Note 4.50% 11/15/33	US Government Security	\$ -	\$ 1,291,550	\$ -	\$ -	\$ 1,264,622	\$ 1,291,550	\$ 26,928
U S Treasury Note 4.625% 04/30/29	US Government Security	\$ 8,230,207	\$ -	\$ -	\$ -	\$ 8,230,207	\$ 8,230,207	\$ -
U S Treasury Note 4.625% 04/30/29	US Government Security	\$ -	\$ 8,425,838	\$ -	\$ -	\$ 8,230,207	\$ 8,425,838	\$ 195,631
U S Treasury Note 4.625% 04/30/31	US Government Security	\$ 13,707,643	\$ -	\$ -	\$ -	\$ 13,707,643	\$ 13,707,643	\$ -
U S Treasury Note 4.625% 04/30/31	US Government Security	\$ -	\$ 14,149,991	\$ -	\$ -	\$ 13,707,643	\$ 14,149,991	\$ 442,348
U S Treasury Note 4.875% 10/31/28	US Government Security	\$ 4,982,598	\$ -	\$ -	\$ -	\$ 4,982,598	\$ 4,982,598	\$ -
U S Treasury Note 4.875% 10/31/28	US Government Security	\$ -	\$ 5,111,931	\$ -	\$ -	\$ 4,982,598	\$ 5,111,931	\$ 129,333
U S Treasury Note 4.875% 10/31/30	US Government Security	\$ 16,906,792	\$ -	\$ -	\$ -	\$ 16,906,792	\$ 16,906,792	\$ -
U S Treasury Note 4.875% 10/31/30	US Government Security	\$ -	\$ 17,624,663	\$ -	\$ -	\$ 16,906,792	\$ 17,624,663	\$ 717,871

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)	(D)	(E)
Face or Shares	Description	Ending Cost (\$)	Current Value (\$)
	CASH AND EQUIVALENTS:		
\$ 242,136	First Am Inst Prime Ob Fd Cl Z	\$ 242,136	\$ 242,136
	Total Cash and Equivalents	<u>242,136</u>	<u>242,136</u>
	US GOVERNMENT SECURITIES:		
	F N M A Gtd Remic		
\$ 58,414	3.50% 3/25/60	58,583	51,954
	FHLMC 8215		
\$ 85,722	4.00% 04/01/52	86,961	81,444
	F H L M C #Sd8030		
\$ 14,022	3.00% 11/1/49	14,634	12,661
	F H L M C Mitel Mtg		
\$ 44,087	1.00% 8/25/50	42,709	32,878
	F N M A #Fm7685		
\$ 25,387	3.00% 6/1/51	26,776	22,674
	FNMA 1417		
\$ 74,612	3.00% 01/01/52	76,209	66,325
	FNMA 9467		
\$ 66,370	3.00% 11/01/51	70,000	59,456
	F N M A Gtd Remic		
\$ 47,300	3.50% 7/25/50	51,261	43,383
	G N M A Gtd Remic		
\$ 87,966	3.00% 2/20/52	76,900	78,185
	G N M A Gtd Remic		
\$ 76,787	3.50% 1/20/52	70,138	70,080
	G N M A Gtd Remic		
\$ 76,754	3.50% 5/20/50	71,588	70,705
	G N M A Gtd Remic		
\$ 89,703	0.00% 07/20/53	68,706	76,536
	G N M A Gtd Remic		
\$ 68,119	2.50% 09/20/49	60,346	59,658
	FNMA 4626		
\$ 85,656	4.00% 05/01/52	85,053	81,318
	U S Treasurt Nt		
\$ 5,760,000	4.00% 07/31/29	5,762,542	5,827,968
	U S Treasurt Nt		
\$ 12,910,000	4.125% 07/31/28	12,963,865	13,152,063
	F N M A Gtd Remic		
\$ 18,242	3.50% 3/25/50	<u>19,303</u>	<u>16,255</u>
	Total US Government Issues	<u>19,605,574</u>	<u>19,803,543</u>

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)	(D)	(E)
Face or Shares	Description	Ending Cost (\$)	Current Value (\$)
	CORPORATE BONDS:		
	Agco		
\$ 125,000	5.80% 3/21/34	124,663	128,563
	Abbvie Inc		
\$ 140,000	4.95% 03/15/31	139,854	144,152
	Air Lease Corp		
\$ 35,000	3.25% 3/01/25	34,551	34,637
	Alexandria Real		
\$ 170,000	3.375% 08/15/31	156,171	155,431
	Altria Group		
\$ 80,000	4.80% 02/14/29	78,362	80,459
	Altria Group		
\$ 135,000	2.45% 02/04/32	113,931	113,576
	Amer Airline		
\$ 71,720	3.20% 12/15/29	64,671	67,385
	American Elec Pwr		
\$ 100,000	.05625 03/01/33	99,630	104,486
	American Express		
\$ 145,000	6.489% 10/30/31	145,000	159,259
	American Honda		
\$ 205,000	5.05% 07/10/31	206,223	209,008
	American Homes		
\$ 170,000	2.375% 07/15/31	134,651	143,562
	American Homes		
\$ 65,000	5.50% 02/01/31	64,931	66,194
	Aon North America		
\$ 140,000	5.30% 03/01/31	139,636	144,581
	Apple Inc		
\$ 75,000	1.65% 05/11/30	64,291	65,789
	Apple Inc		
\$ 135,000	1.65% 2/8/31	134,962	116,308
	Arizona Pub Ser		
\$ 80,000	6.35% 12/15/32	79,860	86,830
	Arizona Pub Ser		
\$ 145,000	5.70% 08/15/34	144,603	150,968
	Associated Banc Corp		
\$ 85,000	6.455% 08/29/30	85,000	85,534
	Autonation Inc		
\$ 51,000	4.75% 6/01/30	60,235	50,387
	BAT Capital		
\$ 115,000	2.726% 03/25/31	94,635	101,140

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		BAT Capital		
\$ 90,000		5.834% 02/20/31	90,000	94,466
		Bank of America		
\$ 185,000		2.496% 02/13/31	164,375	165,747
		Bk of America Mtn		
\$ 80,000		2.687% 6/14/29	74,113	70,269
		Bk of America Mtn		
\$ 70,000		2.087% 6/14/29	70,000	64,082
		Bk of America Corp		
\$ 40,000		2.572% 10/20/32	40,000	34,599
		Benchmark Mtg Tr		
\$ 153,000		5.942% 11/18/55	152,068	158,422
		Benchmark Mtg Tr		
\$ 40,000		2.701% 8/17/57	43,075	36,308
		Benchmark Mtg Tr		
\$ 75,000		2.034% 10/20/53	58,579	61,969
		Total Bank New		
\$ 150,000		5.06% 07/22/32	150,000	153,311
		Total Bank		
\$ 150,000		3.46% 01/15/63	116,156	117,854
		Total Bank		
\$ 180,000		2.457% 06/17/64	144,710	150,959
		Black Hills Corp		
\$ 145,000		6.00% 01/15/35	144,691	151,468
		Black Hills Corp		
\$ 130,000		2.50% 01/15/30	114,722	114,358
		Boston Prop		
\$ 130,000		2.90% 03/15/30	112,243	114,700
		Bristol Myers Squibb		
\$ 140,000		5.75% 02/01/31	139,720	149,933
		Bristol Myers		
\$ 145,000		5.10% 02/22/31	144,772	149,910
		Broadbridge		
\$ 205,000		2.9% 12/01/29	216,410	188,200
		Cigna		
\$ 125,000		2.375% 03/15/31	105,306	108,658
		Comm Mortgage Trust		
\$ 65,000		3.938% 11/10/47	64,827	63,819
		Capital One		
\$ 65,000		6.312% 06/08/29	64,974	67,991
		Capital One		
\$ 90,000		7.624% 10/30/31	90,000	101,597

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Centerpoint Energy		
\$ 145,000	5.40%	06/01/29	144,696	149,093
		Cisco Sys Inc		
\$ 205,000	4.950%	02/26/31	204,592	211,984
		Citigroup Inc		
\$ 225,000	2.52%	11/03/32	187,554	192,251
		Citizens Financial		
\$ 130,000	3.25%	04/30/30	109,478	119,085
		Citizens Financial		
\$ 170,000	5.841%	01/23/30	170,000	174,763
		Citizens Financial		
\$ 130,000	5.718%	07/23/32	130,000	132,692
		Comerica Inc		
\$ 135,000	5.982%	01/30/30	135,000	137,330
		Crown Castle		
\$ 145,000	4.90%	09/01/29	144,617	146,247
		DTE Energy		
\$ 90,000	2.95%	03/01/30	82,702	82,332
		DTE Energy		
\$ 80,000	4.875%	06/01/28	79,958	80,884
		DTE Energy		
\$ 125,000	5.85%	06/01/34	124,906	131,658
		John Deere		
\$ 130,000	4.85%	10/11/29	129,886	133,571
		Dell Intl LLC Emc		
\$ 80,000	6.20%	07/15/30	81,913	86,215
		Walt Disney Company		
\$ 185,000	2.00%	9/1/29	190,686	166,176
		Essential Pptys		
\$ 135,000	2.95%	07/15/31	113,252	115,565
		Evergy Kansas		
\$ 65,000	5.90%	11/15/33	64,927	69,337
		Evergy Metro		
\$ 80,000	2.25%	06/10/30	66,200	70,716
		Evergy Metro		
\$ 65,000	4.95%	04/15/33	64,917	65,499
		Eversource Energy		
\$ 104,000	5.125%	05/15/33	102,006	104,082
		Eversource Energy		
\$ 135,000	5.85%	04/15/31	134,978	141,888
		Eversource Energy		
\$ 85,000	5.95%	02/01/29	84,904	89,117

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Exelon Corp		
\$ 85,000	4.05%	4/15/30	80,456	82,857
		Fifth Third Bancorp		
\$ 125,000	4.772%	07/28/30	125,000	124,275
		Fifth Third Bancorp		
\$ 150,000	5.631%	01/29/32	150,000	154,113
		First Horizon Natl		
\$ 130,000	4.00%	5/26/25	143,116	128,509
		First Tennessee Bank		
\$ 45,000	5.75%	5/1/30	55,296	45,207
		Florida Power		
\$ 160,000	4.625%	05/15/30	159,934	162,467
		Fox Corp		
\$ 150,000	6.50%	10/13/33	151,501	162,500
		GS Mortgage		
\$ 110,000	2.61%	12/17/54	89,886	93,873
		General Motors Co		
\$ 15,000	5.40%	10/15/29	14,986	15,354
		General Mtrs Finl		
\$ 40,000	2.35%	01/08/31	31,467	34,022
		General Mtrs Finl		
\$ 100,000	2.70%	6/10/31	84,499	86,060
		General Motors Co		
\$ 65,000	4.30%	04/06/29	64,884	63,669
		General Mtrs Finl		
\$ 55,000	5.95%	04/04/34	54,988	56,919
		General Mtrs Finl		
\$ 85,000	5.60%	06/18/31	84,878	86,991
		Goldman Sachs Group		
\$ 130,000	5.049%	07/23/30	130,000	131,942
		Goldman Sachs Group		
\$ 125,000	1.992%	01/27/32	99,528	105,084
		Home Depot Inc		
\$ 130,000	2.70%	4/15/30	144,721	119,570
		Honeywell Intl		
\$ 140,000	4.70%	02/01/30	139,880	142,380
		Host Hotels LP		
\$ 125,000	3.375%	12/15/29	124,061	115,138
		Host Hotels LP		
\$ 65,000	3.50%	9/15/30	61,527	59,422
		Huntington		
\$ 50,000	2.55%	02/04/30	41,614	44,471

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Huntington		
\$ 125,000	5.709%	02/02/35	125,000	128,123
		Ingersoll Rand		
\$ 155,000	5.314%	06/15/31	154,988	160,327
		Ingersoll Rand		
\$ 80,000	5.40%	08/14/28	79,689	82,441
		Intercontinental		
\$ 155,000	5.25%	06/15/31	154,853	161,479
		Invitation Homes LP		
\$ 165,000	2.00%	08/15/31	135,477	136,236
		Invitation Homes LP		
\$ 50,000	2.30%	11/15/28	49,948	45,357
		Invitation Homes LP		
\$ 35,000	5.50%	08/15/33	34,525	35,665
		JPMorgan Chase		
\$ 120,000	2.739%	10/15/30	105,240	109,876
		JPMorgan Chase		
\$ 135,000	2.956%	05/13/31	116,582	122,791
		JPMorgan Chase		
\$ 185,000	1.764%	11/19/31	146,694	156,584
		Jefferies Fin Group		
\$ 80,000	6.20%	04/14/34	79,871	84,178
		Jetblue		
\$ 63,418	2.75%	11/15/33	53,516	55,451
		Keybank		
\$ 100,000	4.90%	08/08/32	90,171	94,792
		Kinder Morgan		
\$ 175,000	2.00%	02/15/31	132,151	148,999
		M T Bank		
\$ 65,000	6.082%	03/13/31	65,000	67,516
		Mplx LP		
\$ 195,000	2.65%	8/15/30	161,213	174,283
		MSWF Comm Mtg		
\$ 70,000	0.00%	12/15/56	72,100	75,984
		Morgan Stanley		
\$ 160,000	2.484%	09/16/36	132,782	131,901
		Morgan Stanley		
\$ 175,000	2.511%	10/20/32	149,728	150,068
		Morgan Stanley		
\$ 150,000	5.42%	07/19/30	150,000	152,558
		Morgan Stanley		
\$ 200,000	3.91%	04/16/55	171,551	180,590

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		National Fuel Gas Co		
\$ 225,000		2.95% 3/1/31	204,442	196,009
		National Rural Mtn		
\$ 230,000		5.00% 02/07/31	229,395	237,165
		Oge Energy		
\$ 130,000		5.45% 05/15/29	129,830	134,529
		PNC Finl Service		
\$ 145,000		5.492% 05/14/30	145,000	149,936
		Pacific Gas Elec		
\$ 190,000		2.50% 02/01/31	160,307	163,088
		Philip Morris		
\$ 110,000		5.50% 09/07/30	108,713	115,281
		Philip Morris		
\$ 150,000		5.125% 02/13/31	147,836	153,870
		Piedmont Nat Gas		
\$ 115,000		5.40% 06/15/33	114,644	118,640
		Public Svc Co		
\$ 155,000		2.20% 8/15/31	141,027	130,896
		Puget Energy		
\$ 165,000		5.33% 06/15/34	164,998	170,287
		Quest Diagnostics		
\$ 170,000		4.625% 12/15/29	169,820	170,469
		Roper Technologies		
\$ 155,000		4.75% 06/01/29	154,712	154,864
		Ryder Systems		
\$ 130,000		5.50% 06/01/29	129,574	134,494
		Santander Holdings		
\$ 75,000		6.342% 05/31/35	75,000	77,771
		Southern Calif Gas		
\$ 80,000		5.95% 11/01/32	79,479	85,699
		Southern Calif		
\$ 145,000		5.45% 06/01/31	144,926	150,913
		Southwestern Elec		
\$ 70,000		5.30% 04/01/33	69,908	71,045
		Tapestry Inc		
\$ 100,000		7.85% 11/27/33	102,311	107,003
		Targa Res Corp		
\$ 70,000		4.20% 02/01/33	61,799	65,104
		Toyota Motor		
\$ 150,000		3.375% 04/01/30	141,017	142,571
		Toyota Mtr Cr		
\$ 145,000		5.10% 03/21/31	144,958	149,470

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Toyota Mtr Cr		
\$ 165,000		4.55% 08/09/29	164,665	166,388
		Truist Financial		
\$ 120,000		5.153% 08/05/32	120,000	121,199
		US Bancorp		
\$ 300,000		5.10% 07/23/30	302,549	305,406
		Verizon		
\$ 134,000		2.55% 3/21/31	125,108	117,870
		Viatris Inc		
\$ 175,000		2.70% 06/22/30	153,771	154,056
		Virginia Elec Power		
\$ 120,000		5.30% 08/15/33	119,869	123,278
		Wells Fargo Co Mtn		
\$ 180,000		3.35% 03/02/33	155,253	161,960
		Wells Fargo Co Mtn		
\$ 85,000		5.574% 07/25/29	85,000	87,774
		Western Midstream		
\$ 165,000		6.35% 01/15/29	164,647	173,961
		Williams Cos		
\$ 110,000		5.30% 08/15/28	109,875	112,959
		Aercap Ireland		
\$ 105,000		6.15% 09/30/30	106,796	111,878
		Barclays PLC		
\$ 100,000		5.746% 08/09/33	96,037	103,415
		Deutsche Bank		
\$ 195,000		3.035% 05/28/32	160,726	170,666
		Deutsche Bank		
\$ 95,000		3.035% 05/10/29	95,000	97,974
		Enbridge Inc		
\$ 135,000		5.30% 04/05/29	134,971	138,753
		JBS USA LUX		
\$ 159,000		5.75% 04/01/33	156,844	162,762
		Lloyds Banking Gp		
\$ 215,000		4.976% 08/11/33	202,102	213,403
		Mitsubishi Ufj Fin		
\$ 145,000		2.048% 07/17/30	115,793	125,643
		Mizuho Financial		
\$ 125,000		3.261% 05/22/30	111,493	117,318
		Mizuho Financial		
\$ 43,000		5.579% 05/26/35	43,040	44,741
		Nomura Holdings Inc.		
\$ 90,000		2.608% 07/14/31	77,279	76,994

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND

Supplemental Information

Schedule of Assets (Held at End of Year)

August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4i:

(A)	(B) & (C)		(D)	(E)
Face or Shares	Description		Ending Cost (\$)	Current Value (\$)
		Nomura Holdings Inc.		
\$ 155,000		2.172% 7/14/28	131,878	140,574
		Royal Bank of Scotland		
\$ 90,000		5.076% 01/27/30	87,012	91,035
		Royal Bank of Scotland		
\$ 70,000		4.445% 05/08/30	64,229	68,979
		Royal Bank of Canada		
\$ 165,000		4.969% 08/02/30	165,000	167,779
		Sumitomo Mitsui Fin		
\$ 205,000		1.902% 09/17/28	205,000	185,047
		Suzano Austria		
\$ 105,000		3.75% 01/15/31	90,621	95,454
		Vale Overseas		
\$ 120,000		3.75% 07/08/30	108,276	112,078
		Westpac Bkg Corp		
\$ 190,000		2.668% 11/15/35	158,295	163,518
		Total Corporate Bonds	<u>18,037,899</u>	<u>18,389,342</u>
		MUTUAL FUNDS:		
211,437		Mainstay Wmc Enduring Capital	<u>3,478,179</u>	<u>8,404,593</u>
		Total Mutual Funds	<u>3,478,179</u>	<u>8,404,593</u>
		TOTAL INVESTMENTS:	<u>\$ 41,363,788</u>	<u>\$ 46,839,614</u>

UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND
Supplemental Information
Schedule of Reportable Transactions
For the Year Ended August 31, 2024

EIN 95-3070101 - Plan 001

Form 5500 Schedule H - Line 4j:

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred	Cost of Asset	Value on Date of Transaction	Net Gain or (Loss)
First Am Inst Prime Ob Fd Cl Z	Cash and equivalents	\$ 12,889,014	\$ -	\$ -	\$ -	\$ 12,889,014	\$ 12,889,014	\$ -
First Am Inst Prime Ob Fd Cl Z	Cash and equivalents	\$ -	\$ 12,761,949	\$ -	\$ -	\$ 12,761,949	\$ 12,761,949	\$ -
U S Treasury Note 4.00% 01/31/29	US Government Security	\$ 7,763,190	\$ -	\$ -	\$ -	\$ 7,763,190	\$ 7,763,190	\$ -
U S Treasury Note 4.00% 01/31/29	US Government Security	\$ -	\$ 7,547,032	\$ -	\$ -	\$ 7,763,190	\$ 7,547,032	\$ (216,158)
U S Treasury Note 4.00% 01/31/31	US Government Security	\$ 15,899,992	\$ -	\$ -	\$ -	\$ 15,899,992	\$ 15,899,992	\$ -
U S Treasury Note 4.00% 01/31/31	US Government Security	\$ -	\$ 15,378,355	\$ -	\$ -	\$ 15,899,992	\$ 15,378,355	\$ (521,637)
U S Treasury Note 4.00% 07/31/29	US Government Security	\$ 7,687,661	\$ -	\$ -	\$ -	\$ 7,687,661	\$ 7,687,661	\$ -
U S Treasury Note 4.00% 07/31/29	US Government Security	\$ -	\$ 1,946,789	\$ -	\$ -	\$ 1,925,119	\$ 1,946,789	\$ 21,670
U S Treasury Note 4.00% 07/31/30	US Government Security	\$ 1,438,161	\$ -	\$ -	\$ -	\$ 1,438,161	\$ 1,438,161	\$ -
U S Treasury Note 4.00% 07/31/30	US Government Security	\$ -	\$ 15,537,606	\$ -	\$ -	\$ 16,249,667	\$ 15,537,606	\$ (712,061)
U S Treasury Note 4.125% 07/31/31	US Government Security	\$ 13,309,817	\$ -	\$ -	\$ -	\$ 13,309,817	\$ 13,309,817	\$ -
U S Treasury Note 4.125% 07/31/31	US Government Security	\$ -	\$ 351,238	\$ -	\$ -	\$ 345,952	\$ 351,238	\$ 5,286
U S Treasury Note 4.125% 07/31/28	US Government Security	\$ 859,976	\$ -	\$ -	\$ -	\$ 859,976	\$ 859,976	\$ -
U S Treasury Note 4.125% 07/31/28	US Government Security	\$ -	\$ 4,020,988	\$ -	\$ -	\$ 4,110,008	\$ 4,020,988	\$ (89,020)
U S Treasury Note 4.50% 11/15/33	US Government Security	\$ 1,264,622	\$ -	\$ -	\$ -	\$ 1,264,622	\$ 1,264,622	\$ -
U S Treasury Note 4.50% 11/15/33	US Government Security	\$ -	\$ 1,291,550	\$ -	\$ -	\$ 1,264,622	\$ 1,291,550	\$ 26,928
U S Treasury Note 4.625% 04/30/29	US Government Security	\$ 8,230,207	\$ -	\$ -	\$ -	\$ 8,230,207	\$ 8,230,207	\$ -
U S Treasury Note 4.625% 04/30/29	US Government Security	\$ -	\$ 8,425,838	\$ -	\$ -	\$ 8,230,207	\$ 8,425,838	\$ 195,631
U S Treasury Note 4.625% 04/30/31	US Government Security	\$ 13,707,643	\$ -	\$ -	\$ -	\$ 13,707,643	\$ 13,707,643	\$ -
U S Treasury Note 4.625% 04/30/31	US Government Security	\$ -	\$ 14,149,991	\$ -	\$ -	\$ 13,707,643	\$ 14,149,991	\$ 442,348
U S Treasury Note 4.875% 10/31/28	US Government Security	\$ 4,982,598	\$ -	\$ -	\$ -	\$ 4,982,598	\$ 4,982,598	\$ -
U S Treasury Note 4.875% 10/31/28	US Government Security	\$ -	\$ 5,111,931	\$ -	\$ -	\$ 4,982,598	\$ 5,111,931	\$ 129,333
U S Treasury Note 4.875% 10/31/30	US Government Security	\$ 16,906,792	\$ -	\$ -	\$ -	\$ 16,906,792	\$ 16,906,792	\$ -
U S Treasury Note 4.875% 10/31/30	US Government Security	\$ -	\$ 17,624,663	\$ -	\$ -	\$ 16,906,792	\$ 17,624,663	\$ 717,871

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	08/15/1974
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNION ROOFERS SUPPLEMENTAL ANNUITY TRUST FUND	2b Employer Identification Number (EIN)	95-3070101
	2c Plan Sponsor's telephone number	562-927-1434
9901 PARAMOUNT BLVD STE 211 DOWNEY, CA 90240-3853	2d Business code (see instructions)	525100
9901 PARAMOUNT BLVD STE 211 DOWNEY, CA 90240-3853		

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	<i>BREND A. BEASLEY</i>	<i>2/11/2025</i>	<i>[Signature]</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>[Signature]</i>	<i>2/11/2025</i>	<i>ERIN WISLOWSKI</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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