

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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 ROOFERS UNIONS WELFARE TRUST FUND
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 06/01/1950
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) TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND 2021 SWIFT DRIVE OAK BROOK, IL 60523
2b	Employer Identification Number (EIN) 36-2226396
2c	Plan Sponsor's telephone number 847-827-1029
2d	Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/18/2025	GARY MENZEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/18/2025	GEORGE PATTERSON
	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 ☒ 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	2433
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)	2272
	6a(2)	2181
	6b	135
	6c	
	6d	2316
	6e	
	6f	
6g(1)		
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	94

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

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

4A 4B 4D 4E 4F

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ROOFERS UNIONS WELFARE TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND	D Employer Identification Number (EIN) 36-2226396	

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

(a) Name of insurance carrier THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02140	2316	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	2057309

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**Specify nature of costs ▶ **N****e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)

0

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ROOFERS UNIONS WELFARE TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND	D Employer Identification Number (EIN) 36-2226396	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT LLC
34-1922005

(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)

LABOR FIRST

06-1750191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	1287127	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLUE CROSS/BLUE SHIELD

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 49	NONE	985247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILSON MCSHANE

41-0956552

(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 36 49	NONE	881809	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

VALENZ CARE

36-4869660

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	322397	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON & KROL

36-4342024

(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	NONE	205939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	92224	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COMPSYCH CORPORATION

36-3739783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	84527	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	78166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN, LEWIS AND BOCKIUS LLP

23-0891050

(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	NONE	67844	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGACY PROFESSIONALS, LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	61755	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	58883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DENTAL NETWORK OF AMERICA LLC

33-3339483

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	22148	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(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?
19 62	NONE	20638	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CVS PHARMACY, INC

05-0340626

(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?
55	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	19950	Yes ☐ No ☒

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

SEGAL MARCO ADVISORS

13-2646110

(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	NONE	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	12475	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

THE UNION LABOR LIFE INS. CO.

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 55	NONE	11884	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

EYEMED VISION CARE, LLC

31-1656473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	10238	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ROOFERS UNIONS WELFARE TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND	D Employer Identification Number (EIN) 36-2226396	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1785323
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 20-0005644-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24721188
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPERATE ACCOUNT W1		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 13-1423090-209	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2057309
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ROOFERS UNIONS WELFARE TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND	D Employer Identification Number (EIN) 36-2226396	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6309315	6780353
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2969811	2366222
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	924657	1196559
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5456814	5433943
(2) U.S. Government securities	1c(2)	12890255	16469949
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	8898458	10509969
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	7386790	6985694
(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)	25752003	26506511
(10) Value of interest in pooled separate accounts	1c(10)	1930211	2057309
(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)	33154649	33462972
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1002052	732088

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	106675015	112501569
Liabilities			
g Benefit claims payable	1g	3403191	2287300
h Operating payables	1h	70405	114373
i Acquisition indebtedness	1i		
j Other liabilities	1j	15378	17357
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3488974	2419030
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	103186041	110082539

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)	38037122	
(B) Participants	2a(1)(B)	120970	
(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)		38158092
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	201297	
(B) U.S. Government securities	2b(1)(B)	138242	
(C) Corporate debt instruments	2b(1)(C)	832738	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10447	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1182724
(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)	404766	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		404766
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	21940946	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22201142	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-260196
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-706143	
(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)		754505
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		138982
(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)		7403557
c Other income	2c		1036
d Total income. Add all income amounts in column (b) and enter total	2d		47077323

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	35864078	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2711684	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		38575762
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	871390	
(3) Recordkeeping fees	2i(3)	29445	
(4) IQPA audit fees	2i(4)	32310	
(5) Investment advisory and investment management fees	2i(5)	181491	
(6) Bank or trust company trustee/custodial fees	2i(6)	37478	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	273783	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	8434	
(11) Other expenses	2i(11)	170732	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1605063
j Total expenses. Add all expense amounts in column (b) and enter total	2j		40180825

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6896498
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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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 _____.

Roofers' Unions Welfare Trust Fund

Financial Statements

December 31, 2024

Roofers' Unions Welfare Trust Fund

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Roofers' Unions Welfare Trust Fund

Opinion

We have audited the financial statements of Roofers' Unions Welfare Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Roofers' Unions Welfare Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations 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 (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

August 28, 2025

Roofers' Unions Welfare Trust Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 6,780,353	\$ 6,309,315
Receivables		
Employer contributions	2,366,222	2,969,811
Prescription drug rebates	830,621	679,093
Accrued interest	226,463	161,126
Due from related organizations - net	139,475	84,438
Total receivables	<u>3,562,781</u>	<u>3,894,468</u>
Investments - at fair value		
Fixed income securities	27,712,006	22,790,765
Mutual fund	33,462,972	33,154,649
Pooled funds	26,506,511	25,752,003
Real estate investment fund	4,557,277	4,740,249
Partnership	2,428,417	2,646,541
Pooled separate account	2,057,309	1,930,211
Cash and cash equivalents	5,433,943	5,456,814
Total investments	<u>102,158,435</u>	<u>96,471,232</u>
Total assets	<u>112,501,569</u>	<u>106,675,015</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	114,373	70,405
Fees mandated by ACA	17,357	15,378
Total liabilities	<u>131,730</u>	<u>85,783</u>
Net assets available for benefits	<u>\$ 112,369,839</u>	<u>\$ 106,589,232</u>

See accompanying notes to financial statements.

Roofers' Unions Welfare Trust Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 7,185,717	\$ 7,545,634
Interest and dividends	1,732,478	1,680,163
	8,918,195	9,225,797
Less investment expenses	(202,129)	(183,269)
Investment income - net	8,716,066	9,042,528
Contribution income		
Employer	38,037,122	38,011,679
Participant	120,970	128,632
Total contribution income	38,158,092	38,140,311
Subrogation reimbursements	1,036	1,177,780
Miscellaneous	-	3,329
Total additions	46,875,194	48,363,948
Deductions		
Cost of benefits		
Claims paid - net	30,724,741	28,459,338
Prescription drug benefits - net	5,027,112	4,501,081
Medicare premiums	1,228,116	2,509,167
Retiree group health fees	1,287,127	-
Employee assistance program and other fees	84,527	84,527
Case management and utilization review	322,397	126,540
Administrative and access fees	1,017,633	1,154,443
Total cost of benefits	39,691,653	36,835,096
Fees mandated by ACA	19,335	14,580
Administrative expenses	1,383,599	1,336,745
Total deductions	41,094,587	38,186,421
Net increase	5,780,607	10,177,527
Net assets available for benefits		
Beginning of year	106,589,232	96,411,705
End of year	<u>\$ 112,369,839</u>	<u>\$ 106,589,232</u>

See accompanying notes to financial statements.

Roofers' Unions Welfare Trust Fund

Statements of Benefit Obligations

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 2,287,300	\$ 2,748,900
Medicare premiums payable	<u>-</u>	<u>654,291</u>
Total amounts currently payable	<u>2,287,300</u>	<u>3,403,191</u>
Other obligations for current benefit coverage, at estimated amounts		
Participants' accumulated eligibility credits	<u>36,492,600</u>	<u>35,473,900</u>
Postretirement benefit obligations		
Current retirees	67,346,478	84,994,954
Other participants fully eligible for benefits	34,970,679	30,752,637
Other participants not fully eligible for benefits	<u>87,015,715</u>	<u>101,381,988</u>
Total postretirement benefit obligations	<u>189,332,872</u>	<u>217,129,579</u>
Total benefit obligations	<u>\$ 228,112,772</u>	<u>\$ 256,006,670</u>

See accompanying notes to financial statements.

Roofers' Unions Welfare Trust Fund

Statements of Changes in Benefit Obligations

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance at beginning of year	\$ 3,403,191	\$ 3,149,251
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	(461,600)	198,800
Medicare premiums payable	(654,291)	55,140
Balance at end of year	<u>2,287,300</u>	<u>3,403,191</u>
Other obligations for current benefit coverage, at estimated amounts		
Balance at beginning of year	35,473,900	34,092,500
Increase during the year attributable to changes in		
Participants' accumulated eligibility credits	<u>1,018,700</u>	<u>1,381,400</u>
Balance at end of year	<u>36,492,600</u>	<u>35,473,900</u>
Postretirement benefit obligations		
Balance at beginning of year	217,129,579	194,792,014
Increase (decrease) during the year attributable to		
Benefits earned net of benefits paid	10,234,886	5,270,145
Actuarial experience gain	-	(10,977,045)
Changes in actuarial assumptions	(39,052,619)	30,035,723
Plan amendments	<u>1,021,026</u>	<u>(1,991,258)</u>
Balance at end of year	<u>189,332,872</u>	<u>217,129,579</u>
Total benefit obligations	<u>\$ 228,112,772</u>	<u>\$ 256,006,670</u>

See accompanying notes to financial statements.

Roofers' Unions Welfare Trust Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of Roofers' Unions Welfare Trust Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Employer Contributions Receivable - Employer contributions due and received prior to year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectable accounts is considered unnecessary and is not provided.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rate currently in effect, as set forth in the applicable collective bargaining agreement. Employers are required to remit contributions on a monthly basis. The Plan carries out its purpose described in Note 2 primarily in the greater Chicagoland area.

Benefit Payments - The Plan is primarily self-funded for all medical and prescription drug benefits. Claims paid for the years ended December 31, 2024 and 2023 are shown net of refunds totaling \$205,696 and \$14,821 respectively.

Prescription Drug Rebates - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable. Prescription drug rebates of \$2,874,722 and \$2,631,801 have been netted against prescription drug benefits for the years ended December 31, 2024 and 2023, respectively.

Subrogation Reimbursements - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involved third parties considered to be responsible for claims paid by the Plan from whom the Plan seeks reimbursement.

Note 1. Summary of Significant Accounting Policies (continued)

Benefit Obligations - Benefit obligations are determined by the Plan's consultant using accepted actuarial principles, based on paid and incurred claim cost studies, Plan benefits, claims experience and other data as considered necessary.

The obligation for participants' accumulated eligibility credits represents an estimate of claims which will be due the following year for participants who had been credited with sufficient hours prior to December 31 to maintain eligibility after year end.

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

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

Subsequent Events - Subsequent events have been evaluated through August 28, 2025, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established during 1950 under the terms of a collective bargaining agreement between the contractors association and the local union. The Plan is a multiemployer welfare plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan was established to provide eligible participants and their dependents with comprehensive major medical, prescription drug, dental, vision, short-term disability and accidental death and dismemberment benefits.

To become initially eligible for benefits, a participant must be employed by a contributing employer in the collective bargaining unit represented by the local union or by an employer with a participation agreement in effect. Participants are entitled to specific benefits under one of two plans of benefits based on the number of hours worked during the contribution period (October through September) as defined in the plan document. Participants who work less than the required number of hours necessary for a full contribution by their employer may continue their eligibility by making self-payments to the Plan. Eligibility ends when a participant is no longer employed by a contributing employer or did not maintain the required work hours, or did not make the necessary self-payments during the contribution period. The Plan also provides health benefits for retired participants who satisfy eligibility requirements as specified in the plan document.

Note 2. Description of the Plan (continued)

The Plan is self-insured for most benefits. Blue Cross Blue Shield of Illinois is the Plan's PPO provider. Once a participant became eligible to participant in Medicare, the Plan reimbursed Medicare Part B premiums through December 31, 2023. Effective January 1, 2024, the Plan began reimbursing 50% of Medicare Part B premiums along with providing a custom designed Medicare Advantage Prescription Drug plan through Blue Cross Blue Shield of Illinois.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

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

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

Note 4. Tax Status

The Internal Revenue Service has advised that the trust established under the Plan is exempt under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws. The Plan has been amended since receiving the notice of exemption. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

Note 5. Fair Value Measurements

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

Note 5. Fair Value Measurements (continued)

Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		<u>Fair Value Measurements at 12/31/24 Using</u>		
		<u>Quoted Prices</u>		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
		Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
	<u>Total</u>			
Fixed income securities	\$ 27,712,006	\$ 5,797,256	\$ 21,914,750	\$ -
Mutual fund	33,462,972	33,462,972	-	-
Cash and cash equivalents	5,433,943	-	5,433,943	-
	66,608,921	<u>\$ 39,260,228</u>	<u>\$ 27,348,693</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled funds	26,506,511			
Real estate investment fund	4,557,277			
Partnership	2,428,417			
Pooled separate account	2,057,309			
Total	<u>\$ 102,158,435</u>			

Note 5. Fair Value Measurements (continued)

		<u>Fair Value Measurements at 12/31/23 Using</u>		
		<u>Quoted Prices</u>		
		<u>in Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
	<u>Total</u>			
Fixed income securities	\$ 22,790,765	\$ 3,595,863	\$ 19,194,902	\$ -
Mutual fund	33,154,649	33,154,649	-	-
Cash and cash equivalents	5,456,814	-	5,456,814	-
	61,402,228	<u>\$ 36,750,512</u>	<u>\$ 24,651,716</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled funds	25,752,003			
Real estate investment fund	4,740,249			
Partnership	2,646,541			
Pooled separate account	1,930,211			
Total	<u>\$ 96,471,232</u>			

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

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

Level 2 Measurements

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

Cash and cash equivalents are valued at cost, which approximates their fair value.

Note 5. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient

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

The pooled funds and pooled separate account are considered to be direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. There are no significant withdrawal restrictions imposed on the pooled funds. Redemptions from the pooled separate account are available approximately three months following a written redemption request, to the extent that cash is available for distributions.

The real estate investment fund is an open ended, commingled real estate fund with underlying assets consisting of properties in sectors as follows: 41% industrial, 34% multi-family, 24% office and 1% other in 2024, and 41% industrial, 32% multi-family, 25% office and 3% other in 2023. Redemptions are available at the end of each calendar quarter without notice, subject to the availability of cash for distribution.

The partnership invests in commercial property with underlying assets consisting of properties located throughout the U.S. as follows: 53% East, 20% West, 22% South, and 5% Midwest in 2024, and 52% East, 21% West, 22% South, and 5% Midwest in 2023. Redemptions are available approximately three months following a written redemption request.

Note 6. Postretirement Benefit Obligations

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, 2024 reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employees' service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Note 6. Postretirement Benefit Obligations (continued)

Some of the more significant actuarial assumptions used in the valuations were as follows:

Discount rate:

2024 - 5.50% per annum

2023 - 4.75% per annum

Mortality:

Healthy lives - 110% of the Pri-2012 Blue Collar Headcount-weighted Healthy Annuitant Mortality Table, projected generationally from 2012 with Scale MP-2021

Disabled lives - 110% of the Pri-2012 Headcount-weighted Disabled Retiree Mortality Table, projected generationally from 2012 with Scale MP-2021

Health trend rates:

Medical and prescription drug trend rate under 65:

2024 - 8.25% graded to 4.5% over 10 years

2023 - 8.00% graded to 4.5% over 10 years

Medical and prescription drug trend rate over 65:

2024 - 6.30% graded to 4.5% over 10 years

2023 - 6.50% graded to 4.5% over 10 years

Dental and vision:

4.0%

Administrative rate increase rate:

3.0%

Retiree contribution increase rate:

2024 - 8.25% graded to 4.5% over 10 years

2023 - 8.00% graded to 4.5% over 10 years

Retirement:

<u>Age</u>	<u>Rate</u>
55 - 57	5
58	10
59	15
60	25
61 - 64	30
65 and over	100

Note 6. Postretirement Benefit Obligations (continued)

The medical trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rate increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023 and 2023 by \$26,124,231 and \$32,970,470 respectively.

Changes in actuarial assumptions decreased obligations by \$39,052,619 for 2024. This decrease was the result of updating the valuation-year per capita health costs and surviving spouse contribution rate and increasing the discount rate from 4.75% to 5.50%.

Changes in actuarial assumptions increased obligations by \$30,035,723 for 2023. This increase was the result of updating the valuation-year per capita health costs and reducing the percentage of retirees assumed to drop coverage after one year from 25% to 15% and lowering the discount rate from 5.00% to 4.75%.

An actuarial experience gain decreased obligations by \$10,977,045 for 2023. This decrease was the net result of gains and losses due to demographic changes.

Plan amendments increased obligations by \$1,021,026 for 2024. This increase was result of added coverage for broad vaccination network, expanded definitions of conditions that qualify speech therapy at 80% reimbursement, exclusion of gene and cellular therapy coverage, loss of grandfathered health plan status and removal of dental lifetime dollar limit for periodontal services.

Plan amendments reflecting added coverage for insulin pump systems and respiratory syncytial virus (RSV) vaccines, implementation of Blue Cross and Blue Shield of Illinois (BCBSIL) MAPD with Retiree First, and reimbursement of 50% of retirees' Part B premiums, decreased obligations by \$1,991,258 for 2023.

The Plan's deficiency of net assets over benefit obligations at December 31, 2024 and 2023 relates primarily to the postretirement benefit obligations, the funding of which is not covered by the contribution rate provided by the current collective bargaining agreements. However, the Plan empowers the Board of Trustees to increase or decrease the amount of self-payments by eligible participants and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

The costs of postretirement benefits are shared by the Plan's participating employers and retirees. The costs of postretirement benefits are estimated annually by the Plan's actuarial consultant. The Trustees periodically adjust the portion to be paid by the participants. Retiree contributions were projected to cover approximately 1% of the estimated present value of the postretirement benefits as of both December 31, 2024 and 2023.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Note 7. Risks and Uncertainties

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a readily market for the underlying securities existed.

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

Note 8. Concentrations

Cash consists of monies held in a checking account with a financial institution deemed to be creditworthy. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2024, the Plan's cash balances exceeded federally insured limits by approximately \$4,553,000.

Two investment funds, an equity mutual fund and a high yield pooled fund, collectively represented approximately 52% and 54% of the Plan's net assets available for benefits as of December 31, 2024 and 2023, respectively. If a significant decline in the fair values of these investments occurred during the next year, a change in the assumed rates of return used to calculate the present value of postretirement benefits would be needed.

Note 9. Related Organizations

The Plan has five related entities which include a pension plan, a training fund, a promotional and organizational fund, an advancement and research fund and a local union, all of which are tax-exempt.

Shared Administrative Expenses

Payroll compliance audit fees, the related collection costs and third-party administrator fees related to contribution collections are allocated based on contribution rates in effect.

Note 9. Related Organizations (continued)Shared Administrative Expenses (continued)

The following amounts are due (to) from the related organizations as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Local union	\$ 70,064	\$ 46,392
Training fund	38,717	23,927
Pension plan	5,949	(7,715)
Other related organizations	<u>24,745</u>	<u>21,834</u>
Due from related organizations - net	<u>\$ 139,475</u>	<u>\$ 84,438</u>

Lockbox Account

Contributions are received by a lockbox account and are allocated to the Plan based on the various contracts in effect. At December 31, 2024 and 2023, the lockbox account had a balance of \$2,563,918 and \$1,119,992 respectively. The Plan's portion of this account at December 31, 2024 and 2023 was \$1,362,441 and \$500,523 respectively, and is included in cash on the statements of net assets available for benefits.

Note 10. Funding Policy

The Plan is primarily funded by employer contributions, contributions from retirees and from participants electing COBRA coverage. The participating employers contribute such amounts as are required under their collective bargaining agreements. For the years ended December 31, 2024 and 2023, hourly contribution rates ranged from \$11.83 to \$11.98.

In addition to participants being able to self-pay to continue coverage, participant contributions are allowed to provide benefits under COBRA and benefits to retired participants. For the years ended December 31, 2024 and 2023, monthly COBRA contribution rates ranged from \$831 to \$1,555. Surviving spouses of retired participants are required to make contributions for benefit coverage at rates ranging from \$777 to \$823 per month, until reaching age 65 and becoming Medicare eligible.

Note 11. Litigation

The Plan may be subject to claims and lawsuits which arise primarily in the ordinary course of its operations. The Trustees and legal counsel of the Plan are not able to predict the probability of any such claims. The Trustees believe any unfavorable outcome would not have a materially adverse effect on the operations or financial condition of the Plan.

Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 112,369,839	\$ 106,589,232
Less - benefit obligations currently payable	<u>(2,287,300)</u>	<u>(3,403,191)</u>
Net assets available for benefits per the Form 5500	<u>\$ 110,082,539</u>	<u>\$ 103,186,041</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid to or for participants per the financial statements	\$ 39,691,653
Add - amounts currently payable at end of year	2,287,300
Less - amounts currently payable at beginning of year	<u>(3,403,191)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 38,575,762</u>



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Roofers' Unions Welfare Trust Fund

We have audited the financial statements of Roofers' Unions Welfare Trust Fund (the Plan) as of and for the years ended December 31, 2024 and 2023, and our report thereon dated August 28, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

August 28, 2025

Roofers' Welfare Fund
Schedule of Assets Held
12/31/2024

Security Description	Page No.	Cost	FMV
US Government Securities			
US Government Securities	19	6,846,051	5,797,256
US Government Federal Agencies	19	11,221,267	10,672,692
			<u>16,469,949</u>
Corporate Debt			
Corporate Bonds	33	10,770,861	10,129,182
Foreign Bonds	34	412,655	380,787
			<u>10,509,969</u>
State and Municipal Obligations	21	773,138	732,088
Partnership			
Boyd Watterson GSA Fund, LP	34	2,449,069	2,428,417
MEPT Edgemoor, LP	34	3,000,779	4,557,277
			<u>6,985,694</u>
Common & Collective Trust			
NIS Core Fixed Income	34	21,283,824	24,721,188
NIS High Yield Fund, LLC	34	1,174,561	1,785,323
			<u>26,506,511</u>
Pooled Separate Accounts			
ULLICO Account W1	34	1,406,729	2,057,309
Registered Investment Companies			
Fidelity Total Market Index Fund	8	17,921,070	33,462,972
Interest Bearing Cash			
Cash	35	5,433,943	5,433,943

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Equity										
Equity Funds										
Large Cap										
AG	- Fidelity Total Market Index Fund Instl Premium Class #2361 315911693 / FSKAX	207,496.568	100.00	17,921,069.86 86.368	✓ 33,462,971.52 161.270	15,541,901.66	32.68		396,733.00 1.91200	1.19%
Total Large Cap			100.00	17,921,069.86	33,462,971.52	15,541,901.66	32.68	0.00	396,733.00	1.19%
Total Equity Funds			100.00	17,921,069.86	33,462,971.52	15,541,901.66	32.68	0.00	396,733.00	1.19%
Total Equity			100.00	17,921,069.86	33,462,971.52	15,541,901.66	32.68	0.00	396,733.00	1.19%
Fixed Income										
Treasury and Federal Agencies										
Short (Less Than 5 Years)										
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G15144 2.500% Dtd 07/01/2014 Due 07/01/2029 IPD14 3128MD5D1	21,796.190	.04	22,082.27 101.313	21,127.48 96.932	- 954.79	.02	45.40	544.00 0.02500	2.58%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G18519 3.500% Dtd 07/01/2014 Due 07/01/2029 IPD14 3128MMSH7	14,474.680	.03	15,221.04 105.156	14,166.51 97.871	- 1,054.53	.01	42.21	506.00 0.03500	3.58%
AF	- Federal Natl Mtg Assn 0.375% Dtd 08/27/2020 Due 08/25/2025 Non-Callable 3135G05X7	120,000.000	.22	116,832.00 97.360	117,002.40 97.502	170.40	.11	157.50	450.00 0.00375	.38%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 063 Cl A 2 Fltg Rate Dtd 03/01/2017 Due 01/25/2027 IPD24 3137BVZ82	185,000.000	.33	184,913.28 99.953	180,994.31 97.834	- 3,918.97	.18	528.79	6,345.00 0.03430	3.51%
AF	- US Treasury Note 3.125% Dtd 08/15/2022 Due 08/15/2025 91282CFE6	710,000.000	1.30	702,411.37 98.931	705,115.20 99.312	2,703.83	.69	8,380.60	22,187.00 0.03125	3.15%
AF	- US Treasury Note 4.875% Dtd 04/30/2024 Due 04/30/2026 91282CKK6	260,000.000	.48	260,765.91 100.295	262,061.80 100.793	1,295.89	.26	2,170.86	12,675.00 0.04875	4.84%
Total Short (Less Than 5 Years)			2.40	1,302,225.87	1,300,467.70	- 1,758.17	1.27	11,325.36	42,707.00	3.28%
Intermediate (5-10 Years)										
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G15922 3.000% Dtd 08/01/2016 Due 08/01/2031 IPD14 3128MEYT2	14,128.910	.03	14,938.55 105.730	13,566.86 96.022	- 1,371.69	.01	35.32	423.00 0.03000	3.12%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G18569 3.000% Dtd 09/01/2015 Due 09/01/2030 IPD14 3128MMT37	32,075.320	.06	33,186.67 103.465	30,917.08 96.389	- 2,269.59	.03	80.18	962.00 0.03000	3.11%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G18578 3.000% Dtd 12/01/2015 Due 12/01/2030 IPD14 3128MMUC5	29,735.210	.05	30,939.70 104.051	28,613.30 96.227	- 2,326.40	.03	74.33	892.00 0.03000	3.12%
AF	- Federal Natl Mtg Assn 0.875% Dtd 08/05/2020 Due 08/05/2030 Non-Callable 3135G05Q2	450,000.000	.69	385,827.82 85.740	371,767.50 82.615	- 14,060.32	.36	1,602.82	3,937.00 0.00875	1.06%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 148 Cl A 2 Fltg Rate Dtd 08/01/2022 Due 07/25/2032 IPD24 3137H8U90	180,000.000	.30	174,480.47 96.934	164,270.05 91.261	- 10,210.42	.16	525.00	6,300.00 0.03500	3.84%
AF	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 153 Cl A 2 Fltg Rate Dtd 01/01/2023 Due 12/25/2032 IPD24 3137H9PB9	90,000.000	.15	88,313.13 98.126	83,557.44 92.841	- 4,755.69	.08	286.50	3,438.00 0.03820	4.11%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9418 3.500% Dtd 11/01/2016 Due 08/01/2031 IPD24 3138ERPC8	12,633.690	.02	13,259.44 104.953	12,346.65 97.728	- 912.79	.01	36.84	442.00 0.03500	3.58%
AF	- US Treasury Note 4.125% Dtd 11/15/2022 Due 11/15/2032 91282CFV8	685,000.000	1.23	700,331.13 102.238	668,286.00 97.560	- 32,045.13	.65	3,668.62	28,256.00 0.04125	4.23%
AF	- US Treasury Note 4.50% Dtd 11/15/2023 Due 11/15/2033 91282CJJ1	500,000.000	.92	518,453.30 103.691	497,895.00 99.579	- 20,558.30	.49	2,921.27	22,500.00 0.04500	4.52%
AF	- US Treasury Note 4.375% Dtd 05/15/2024 Due 05/15/2034 91282CKQ3	605,000.000	1.10	610,002.34 100.827	595,888.70 98.494	- 14,113.64	.58	3,436.55	26,468.00 0.04375	4.44%
Total Intermediate (5-10 Years)			4.55	2,569,732.55	2,467,108.58	- 102,623.97	2.41	12,667.43	93,618.00	3.79%
Long (Over 10 Years)										
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G08847 4.000% Dtd 10/01/2018 Due 11/01/2048 IPD14 3128MJ5H9	143,077.853	.24	137,683.45 96.230	132,800.57 92.817	- 4,882.88	.13	476.92	5,723.00 0.04000	4.31%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB0731 2.500% Dtd 08/01/2022 Due 06/01/2037 IPD24 3132CWY40	198,692.110	.33	184,162.75 92.688	181,008.51 91.100	- 3,154.24	.18	413.94	4,967.00 0.02500	2.74%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8092 3.000% Dtd 08/01/2020 Due 09/01/2050 IPD24 3132DV7D1	78,414.849	.12	82,862.43 105.672	67,021.96 85.471	- 15,840.47	.07	196.03	2,352.00 0.03000	3.51%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8168 3.000% Dtd 08/01/2021 Due 09/01/2051 IPD24 3132DWCD3	246,217.743	.39	251,800.01 102.267	210,506.32 85.496	- 41,293.69	.21	615.54	7,386.00 0.03000	3.51%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8184 3.000% Dtd 11/01/2021 Due 12/01/2051 IPD24 3132DWCV3	84,605.220	.13	73,395.02 86.750	72,124.26 85.248	- 1,270.76	.07	211.51	2,538.00 0.03000	3.52%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8196 3.500% Dtd 01/01/2022 Due 02/01/2052 IPD24 3132DWC92	233,826.404	.38	236,321.92 101.067	207,848.29 88.890	- 28,473.63	.20	681.99	8,183.00 0.03500	3.94%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8201 3.000% Dtd 02/01/2022 Due 03/01/2052 IPD24 3132DWDE0	207,860.078	.33	175,826.45 84.589	177,028.19 85.167	1,201.74	.17	519.65	6,235.00 0.03000	3.52%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8202 3.500% Dtd 02/01/2022 Due 03/01/2052 IPD24 3132DWDF7	234,503.840	.39	244,519.77 104.271	208,828.01 89.051	- 35,691.76	.20	683.96	8,207.00 0.03500	3.93%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8215 4.000% Dtd 04/01/2022 Due 05/01/2052 IPD24 3132DWDU4	186,267.440	.31	186,936.86 100.359	170,702.93 91.644	- 16,233.93	.17	620.89	7,450.00 0.04000	4.36%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8231 4.500% Dtd 06/01/2022 Due 07/01/2052 IPD24 3132DWEC3	365,215.668	.63	359,792.85 98.515	343,788.46 94.133	- 16,004.39	.34	1,369.55	16,434.00 0.04500	4.78%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8246 5.000% Dtd 08/01/2022 Due 09/01/2052 IPD24 3132DWET6	267,949.180	.48	268,692.61 100.277	259,457.87 96.831	- 9,234.74	.25	1,116.45	13,397.00 0.05000	5.16%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8267 5.000% Dtd 10/01/2022 Due 11/01/2052 IPD24 3132DWFG3	258,165.140	.46	252,194.41 97.687	249,945.16 96.816	- 2,249.25	.24	1,075.68	12,908.00 0.05000	5.16%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8268 5.500% Dtd 10/01/2022 Due 11/01/2052 IPD24 3132DWFH1	114,005.956	.21	113,917.10 99.922	112,555.80 98.728	- 1,361.30	.11	522.52	6,270.00 0.05500	5.57%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8277 5.500% Dtd 11/01/2022 Due 12/01/2052 IPD24 3132DWFS7	298,707.280	.55	295,321.74 98.867	295,564.88 98.948	243.14	.29	1,369.07	16,428.00 0.05500	5.56%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SD8494 5.500% Dtd 12/01/2024 Due 12/01/2054 IPD24 3132DWNK5	290,000.000	.53	289,842.97 99.946	286,273.50 98.715	- 3,569.47	.28	1,329.16	15,950.00 0.05500	5.57%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB8191 4.500% Dtd 09/01/2022 Due 10/01/2037 IPD24 3132D6C40	229,263.186	.41	228,925.19 99.853	224,281.30 97.827	- 4,643.89	.22	859.73	10,316.00 0.04500	4.60%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB8217 5.000% Dtd 02/01/2023 Due 03/01/2038 IPD24 3132D6DW7	158,054.920	.29	158,005.52 99.969	157,473.28 99.632	- 532.24	.15	658.56	7,902.00 0.05000	5.02%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB8257 5.500% Dtd 08/01/2023 Due 09/01/2038 IPD24 <i>3132D6E63</i>	181,841.800	.34	182,438.46 <i>100.328</i>	183,067.41 <i>100.674</i>	628.95	.18	833.44	10,001.00 <i>0.05500</i>	5.46%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB8303 5.000% Dtd 04/01/2024 Due 05/01/2039 IPD24 <i>3132D6GL8</i>	68,366.030	.13	68,280.58 <i>99.875</i>	68,038.56 <i>99.521</i>	- 242.02	.07	284.85	3,418.00 <i>0.05000</i>	5.02%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #SB8319 5.500% Dtd 07/01/2024 Due 08/01/2039 IPD24 <i>3132D6G46</i>	70,064.661	.13	70,721.52 <i>100.938</i>	70,536.90 <i>100.674</i>	- 184.62	.07	321.12	3,853.00 <i>0.05500</i>	5.46%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G67702 4.000% Dtd 01/01/2017 Due 01/01/2047 IPD14 <i>3132XCRX5</i>	56,479.720	.10	60,225.25 <i>106.632</i>	52,742.46 <i>93.383</i>	- 7,482.79	.05	188.26	2,259.00 <i>0.04000</i>	4.28%
AF	- Federal Home Ln Mtg Corp Partn CTF Group #RA7554 4.000% Dtd 06/01/2022 Due 06/01/2052 IPD24 <i>3133KPMB1</i>	111,427.182	.19	104,440.28 <i>93.730</i>	102,091.81 <i>91.622</i>	- 2,348.47	.10	371.42	4,457.00 <i>0.04000</i>	4.37%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G60017 4.500% Dtd 04/01/2015 Due 03/01/2044 IPD14 <i>31335AAS7</i>	32,576.720	.06	35,928.06 <i>110.288</i>	31,349.23 <i>96.232</i>	- 4,578.83	.03	122.16	1,465.00 <i>0.04500</i>	4.68%
AF	- Federal Home Ln Mtg Corp Partn Gold Group #G60397 4.000% Dtd 01/01/2016 Due 12/01/2045 IPD14 <i>31335ANN4</i>	25,436.860	.04	27,168.41 <i>106.807</i>	23,652.97 <i>92.987</i>	- 3,515.44	.02	84.78	1,017.00 <i>0.04000</i>	4.30%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL2921 3.500% Dtd 12/01/2012 Due 08/01/2042 IPD24 <i>3138EKG74</i>	46,138.920	.08	49,224.48 <i>106.688</i>	42,039.48 <i>91.115</i>	- 7,185.00	.04	134.57	1,614.00 <i>0.03500</i>	3.84%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL8878 5.000% Dtd 07/01/2016 Due 11/01/2044 IPD24 3138ET2L9	21,583.990	.04	24,174.04 112.000	21,507.15 99.644	- 2,666.89	.02	89.93	1,079.00 0.05000	5.02%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AU4279 3.000% Dtd 09/01/2013 Due 09/01/2043 IPD24 3138X3XH0	31,496.880	.05	32,363.03 102.750	27,792.85 88.240	- 4,570.18	.03	78.74	944.00 0.03000	3.40%
AF	- Federal Natl Mtg Assn 5.625% Dtd 07/18/2007 Due 07/15/2037 Non-Callable 31398AFD9	160,000.000	.32	176,819.32 110.512	171,457.60 107.161	- 5,361.72	.17	4,165.62	9,000.00 0.05625	5.25%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM3238 3.500% Dtd 12/01/2017 Due 08/01/2047 IPD24 3140J7S48	66,050.140	.11	65,596.02 99.312	59,489.38 90.067	- 6,106.64	.06	192.64	2,311.00 0.03500	3.89%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BT0417 2.500% Dtd 06/01/2021 Due 06/01/2051 IPD24 3140LNPB7	64,108.240	.10	49,062.83 76.531	52,792.49 82.349	3,729.66	.05	133.55	1,602.00 0.02500	3.04%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA5960 2.500% Dtd 05/01/2020 Due 06/01/2050 IPD24 3140QDTS3	173,568.680	.27	178,829.98 103.031	143,931.83 82.925	- 34,898.15	.14	361.60	4,339.00 0.02500	3.01%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #FM7599 3.500% Dtd 05/01/2021 Due 01/01/2051 IPD24 3140XBNR7	253,195.220	.42	233,047.05 92.042	226,523.64 89.466	- 6,523.41	.22	738.48	8,861.00 0.03500	3.91%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4048 3.000% Dtd 05/01/2020 Due 06/01/2050 IPD24 31418DQA3	63,427.310	.10	65,831.52 103.790	54,139.01 85.356	- 11,692.51	.05	158.56	1,902.00 0.03000	3.51%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4097 3.000% Dtd 07/01/2020 Due 08/01/2050 IPD24 31418DRT1	100,629.560	.16	104,947.32 104.291	86,613.87 86.072	- 18,333.45	.08	251.57	3,018.00 0.03000	3.49%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4121 3.000% Dtd 08/01/2020 Due 09/01/2050 IPD24 31418DSK9	148,824.332	.24	144,899.78 97.363	128,049.94 86.041	- 16,849.84	.13	372.06	4,464.00 0.03000	3.49%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4379 2.500% Dtd 06/01/2021 Due 07/01/2051 IPD24 31418D2M3	133,670.460	.20	131,152.21 98.116	109,831.67 82.166	- 21,320.54	.11	278.48	3,341.00 0.02500	3.04%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4438 2.500% Dtd 09/01/2021 Due 10/01/2051 IPD24 31418D4Y5	518,926.973	.78	466,035.46 89.808	424,435.56 81.791	- 41,599.90	.41	1,081.09	12,973.00 0.02500	3.06%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4580 3.500% Dtd 03/01/2022 Due 04/01/2052 IPD24 31418ECS7	209,915.216	.34	188,739.30 89.912	186,054.15 88.633	- 2,685.15	.18	612.24	7,347.00 0.03500	3.95%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4618 4.000% Dtd 03/01/2022 Due 04/01/2052 IPD24 31418EDY3	80,433.830	.14	73,999.13 92.000	73,589.72 91.491	- 409.41	.07	268.11	3,217.00 0.04000	4.37%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4644 4.000% Dtd 04/01/2022 Due 05/01/2052 IPD24 31418EES5	262,962.145	.44	256,669.96 97.607	240,991.66 91.645	- 15,678.30	.24	876.54	10,518.00 0.04000	4.36%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4686 5.000% Dtd 05/01/2022 Due 06/01/2052 IPD24 31418EF47	168,572.540	.30	174,051.14 103.250	163,243.96 96.839	- 10,807.18	.16	702.38	8,428.00 0.05000	5.16%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4761 5.000% Dtd 08/01/2022 Due 09/01/2052 IPD24 31418EJF8	61,580.150	.11	61,426.18 99.750	59,628.68 96.831	- 1,797.50	.06	256.58	3,079.00 0.05000	5.16%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4776 4.000% Dtd 09/01/2022 Due 10/01/2037 IPD24 31418EJW1	152,661.520	.27	152,089.07 99.625	146,768.79 96.140	- 5,320.28	.14	508.87	6,106.00 0.04000	4.16%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4797 4.000% Dtd 10/01/2022 Due 11/01/2037 IPD24 31418EKK5	200,258.047	.35	197,026.47 98.386	192,470.01 96.111	- 4,556.46	.19	667.52	8,010.00 0.04000	4.16%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4841 5.000% Dtd 11/01/2022 Due 12/01/2052 IPD24 31418ELX6	77,709.240	.14	74,887.70 96.369	75,323.57 96.930	435.87	.07	323.78	3,885.00 0.05000	5.16%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4842 5.500% Dtd 11/01/2022 Due 12/01/2052 IPD24 31418ELY4	205,555.837	.38	205,538.80 99.992	203,393.39 98.948	- 2,145.41	.20	942.13	11,305.00 0.05500	5.56%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4894 6.000% Dtd 12/01/2022 Due 01/01/2053 IPD24 31418ENL0	247,419.736	.46	248,025.92 100.245	248,785.49 100.552	759.57	.24	1,237.09	14,845.00 0.06000	5.97%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4944 4.500% Dtd 02/01/2023 Due 03/01/2038 IPD24 31418EP61	35,641.134	.06	35,340.42 99.156	34,879.13 97.862	- 461.29	.03	133.65	1,603.00 0.04500	4.60%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA4991 5.500% Dtd 03/01/2023 Due 04/01/2038 IPD24 31418ERM4	87,755.147	.16	88,111.65 100.406	88,420.33 100.758	308.68	.09	402.21	4,826.00 0.05500	5.46%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5008 4.500% Dtd 04/01/2023 Due 05/01/2053 IPD24 31418ER69	208,984.650	.36	203,498.81 97.375	196,805.02 94.172	- 6,693.79	.19	783.69	9,404.00 0.04500	4.78%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5093 5.000% Dtd 06/01/2023 Due 07/01/2038 IPD24 31418EUT5	188,158.180	.35	187,885.56 99.855	187,256.90 99.521	- 628.66	.18	783.99	9,407.00 0.05000	5.02%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5216 6.000% Dtd 11/01/2023 Due 12/01/2053 IPD24 31418EYN4	166,159.236	.31	166,548.68 100.234	167,029.91 100.524	481.23	.16	830.79	9,969.00 0.06000	5.97%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5295 6.000% Dtd 02/01/2024 Due 03/01/2054 IPD24 31418E3D0	198,099.070	.37	198,346.68 100.125	199,081.64 100.496	734.96	.19	990.49	11,885.00 0.06000	5.97%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5554 6.000% Dtd 11/01/2024 Due 12/01/2054 IPD24 31418FE45	114,236.320	.21	115,699.38 101.281	114,801.79 100.495	- 897.59	.11	1,142.36	6,854.00 0.06000	5.97%
AF	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA5587 6.000% Dtd 12/01/2024 Due 01/01/2055 IPD24 31418FF51	100,000.000	.19	101,097.66 101.098	100,495.00 100.495	- 602.66	.10	500.00	6,000.00 0.06000	5.97%
AF	- GNMA II Passthru CTF Pool #MA7590 3.00% Dtd 09/01/2021 Due 09/20/2051 IPD19 36179WNF1	165,937.460	.27	174,726.96 105.297	144,168.12 86.881	- 30,558.84	.14	414.84	4,978.00 0.03000	3.45%
AF	- GNMA II Passthru CTF Pool #MA7769 3.50% Dtd 12/01/2021 Due 12/20/2051 IPD19 36179WT24	134,532.216	.22	141,637.19 105.281	120,566.43 89.619	- 21,070.76	.12	392.38	4,708.00 0.03500	3.91%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- GNMA II Passthru CTF Pool #MA8046 4.50% Dtd 05/01/2022 Due 05/20/2052 IPD19 36179W5F1	210,301.590	.37	213,123.60 101.342	199,298.61 94.768	- 13,824.99	.19	788.63	9,463.00 0.04500	4.75%
AF	- GNMA II Passthru CTF Pool #MA8097 2.50% Dtd 06/01/2022 Due 06/20/2052 IPD19 36179W7J1	117,810.150	.18	99,660.02 84.594	98,450.41 83.567	- 1,209.61	.10	245.43	2,945.00 0.02500	2.99%
AF	- GNMA II Passthru CTF Pool #MA9671 7.00% Dtd 05/01/2024 Due 05/20/2054 IPD19 36179YW83	4,050.165	.01	4,147.56 102.405	4,152.80 102.534	5.24	.00	23.62	283.00 0.07000	6.83%
AF	- GNMA II Passthru CTF Pool #MA9728 7.00% Dtd 06/01/2024 Due 06/20/2054 IPD19 36179YYZ1	100,626.678	.19	103,016.56 102.375	103,205.74 102.563	189.18	.10	586.98	7,043.00 0.07000	6.83%
AF	- GNMA II Passthru CTF Pool #MA9853 6.50% Dtd 08/01/2024 Due 08/20/2054 IPD19 36179Y5N0	202,834.820	.38	206,637.97 101.875	206,435.14 101.775	- 202.83	.20	1,098.68	13,184.00 0.06500	6.39%
AF	- GNMA II Passthru CTF Pool #MB0028 6.50% Dtd 11/01/2024 Due 11/20/2054 IPD19 3618N5A66	74,754.250	.14	76,313.57 102.086	76,211.96 101.950	- 101.61	.07	404.91	4,859.00 0.06500	6.38%
AF	- GNMA II Passthru CTF Pool #MA9908 6.50% Dtd 09/01/2024 Due 09/20/2054 IPD19 36180AAH6	198,231.430	.37	203,295.62 102.555	202,023.60 101.913	- 1,272.02	.20	1,073.75	12,885.00 0.06500	6.38%
AF	- GNMA II Passthru CTF Pool #MA9967 6.50% Dtd 10/01/2024 Due 10/20/2054 IPD19 36180ACC5	302,469.380	.57	309,089.78 102.189	307,838.21 101.775	- 1,251.57	.30	1,638.37	19,660.00 0.06500	6.39%

✓ 5,797,256.21 U.S Treasury Note
✓ 10,672,692.43 Treasury & Federal Agency
16,469,948.64

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2021 023 CI MD 1.00% Dtd 02/01/2021 Due 02/20/2051 IPD19 38382NXD4	70,175.190	.10	69,254.14 98.687	55,699.59 79.372	- 13,554.55	.05	58.47	701.00 0.01000	1.26%
AF	- US Treasury Bond 2.75% Dtd 11/15/2012 Due 11/15/2042 912810QY7	740,000.000	1.02	750,615.87 101.435	553,320.20 74.773	- 197,295.67	.54	2,642.12	20,350.00 0.02750	3.68%
AF	- US Treasury Bond 2.50% Dtd 02/15/2015 Due 02/15/2045 912810RK6	805,000.000	1.03	691,761.55 85.933	558,782.70 69.414	- 132,978.85	.55	7,601.57	20,125.00 0.02500	3.60%
AF	- US Treasury Bond 2.50% Dtd 05/15/2016 Due 05/15/2046 912810RS9	795,000.000	1.00	664,231.16 83.551	541,593.75 68.125	- 122,637.41	.53	2,580.45	19,875.00 0.02500	3.67%
AF	- US Treasury Bond 3.00% Dtd 05/15/2017 Due 05/15/2047 912810RX8	595,000.000	.81	531,765.58 89.372	439,948.95 73.941	- 91,816.63	.43	2,317.54	17,850.00 0.03000	4.06%
AF	- US Treasury Bond 2.375% Dtd 11/15/2019 Due 11/15/2049 912810SK5	498,000.000	.58	454,048.22 91.174	316,563.66 63.567	- 137,484.56	.31	1,535.61	11,827.00 0.02375	3.74%
AF	- US Treasury Bond 1.25% Dtd 05/15/2020 Due 05/15/2050 912810SN9	682,000.000	.60	471,899.43 69.193	323,540.80 47.440	- 148,358.63	.32	1,106.83	8,525.00 0.01250	2.63%
AF	- US Treasury Bond 1.375% Dtd 08/15/2020 Due 08/15/2050 912810SP4	685,000.000	.62	489,765.38 71.499	334,259.45 48.797	- 155,505.93	.33	3,557.62	9,418.00 0.01375	2.82%
Total Long (Over 10 Years)			23.43	14,195,359.32	12,702,372.36	- 1,492,986.96	12.41	62,994.29	559,931.00	4.41%
Total Treasury and Federal Agencies			30.38	18,067,317.74	16,469,948.64	- 1,597,369.10	16.09	86,987.08	696,256.00	4.23%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
State and Municipal Short (Less Than 5 Years)										
AF	- Columbia S C Wtrwks & Swr Sys Taxable Ref Bds 2019 B Taxable 2.318% Dtd 12/05/2019 Due 02/01/2027 Non-Callable <i>198504A51</i>	40,000.000	.07	40,000.00 <i>100.000</i>	38,328.00 <i>95.820</i>	- 1,672.00	.04	386.33	927.00 <i>0.02318</i>	2.42%
AF	- New York ST Urban Dev Corp Rev Taxable Personal Income 2017d Taxable 3.27% Dtd 12/21/2017 Due 03/15/2028 Callable <i>6500355X2</i>	85,000.000	.15	83,158.90 <i>97.834</i>	81,946.80 <i>96.408</i>	- 1,212.10	.08	818.40	2,779.00 <i>0.03270</i>	3.39%
AF	- Prince Georges Cnty MD Taxable Consolidated GO 2020 C Taxable 1.186% Dtd 06/16/2020 Due 09/15/2026 Non-Callable <i>7417017J9</i>	30,000.000	.05	30,000.00 <i>100.000</i>	28,490.70 <i>94.969</i>	- 1,509.30	.03	104.76	355.00 <i>0.01186</i>	1.25%
AF	- University Calif Revs Taxable Gen Rev Bds 2017 A Taxable 3.063% Dtd 05/18/2017 Due 07/01/2025 Callable <i>91412GU94</i>	170,000.000	.31	168,164.00 <i>98.920</i>	168,983.40 <i>99.402</i>	819.40	.17	2,603.55	5,207.00 <i>0.03063</i>	3.08%
AF	- University Mich Univ Revs Taxable Gen Regents Bds 2020 B Taxable 1.372% Dtd 06/16/2020 Due 04/01/2027 Callable <i>914455UD0</i>	35,000.000	.06	35,000.00 <i>100.000</i>	32,820.90 <i>93.774</i>	- 2,179.10	.03	120.05	480.00 <i>0.01372</i>	1.46%
AF	- Virginia ST Res Auth Infrastru Taxable Bds 2019 C Taxable 2.53% Dtd 11/20/2019 Due 11/01/2028 Non-Callable <i>92818NHP6</i>	160,000.000	.28	160,000.00 <i>100.000</i>	149,201.60 <i>93.251</i>	- 10,798.40	.15	674.66	4,048.00 <i>0.02530</i>	2.71%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total Short (Less Than 5 Years)			.92	516,322.90	499,771.40	- 16,551.50	.49	4,707.75	13,796.00	2.76%
Intermediate (5-10 Years)										
AF	- Marin Calif Cmnty College Dist GO Bds 2019 B Taxable 3.89% Dtd 02/07/2019 Due 08/01/2033 Callable <i>56781RJS7</i>	115,000.000	.20	115,051.50 <i>100.045</i>	106,944.25 <i>92.995</i>	- 8,107.25	.10	1,863.95	4,473.00 <i>0.03890</i>	4.18%
AF	- Metro Wastewtr Reclamation Dis Taxable Ref Bds 2019 B Taxable 2.713% Dtd 12/10/2019 Due 04/01/2031 Callable <i>59164GEU2</i>	90,000.000	.15	90,000.00 <i>100.000</i>	80,515.80 <i>89.462</i>	- 9,484.20	.08	610.42	2,441.00 <i>0.02713</i>	3.03%
Total Intermediate (5-10 Years)			.35	205,051.50	187,460.05	- 17,591.45	.18	2,474.37	6,914.00	3.69%
Long (Over 10 Years)										
AF	- Texas ST Pub Fac Auth Taxable GO Taxable 3.952% Dtd 09/11/2018 Due 10/01/2037 Callable <i>882724HF7</i>	50,000.000	.08	51,764.00 <i>103.528</i>	44,856.50 <i>89.713</i>	- 6,907.50	.04	494.00	1,976.00 <i>0.03952</i>	4.41%
Total Long (Over 10 Years)			.08	51,764.00	44,856.50	- 6,907.50	.04	494.00	1,976.00	4.41%
Total State and Municipal			1.35	773,138.40	✓ 732,087.95	- 41,050.45	.72	7,676.12	22,686.00	3.10%
Non-Government Obligations Short (Less Than 5 Years)										
AF	- Aep Transmission Co LLC Sr Gbl F NT 3.10% Dtd 11/21/2016 Due 12/01/2026 Callable <i>00115AAE9</i>	145,000.000	.26	157,986.45 <i>108.956</i>	140,835.60 <i>97.128</i>	- 17,150.85	.14	374.58	4,495.00 <i>0.03100</i>	3.19%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Allstate Corp Sr Gbl NT 0.75% Dtd 11/24/2020 Due 12/15/2025 Callable <i>020002BH3</i>	100,000.000	.18	97,608.49 <i>97.608</i>	96,430.00 <i>96.430</i>	- 1,178.49	.09	33.33	750.00 <i>0.00750</i>	.78%
AF	- American Express CR Corp Medium Term Nts Tranche # Tr 00107 3.30% Dtd 05/03/2017 Due 05/03/2027 Callable <i>0258M0EL9</i>	70,000.000	.13	74,999.25 <i>107.142</i>	67,848.20 <i>96.926</i>	- 7,151.05	.07	372.16	2,310.00 <i>0.03300</i>	3.40%
AF	- Amphenol Corp New Sr NT 2.05% Dtd 02/20/2020 Due 03/01/2025 Callable <i>032095AK7</i>	215,000.000	.39	213,670.95 <i>99.382</i>	213,963.70 <i>99.518</i>	292.75	.21	1,469.16	4,407.00 <i>0.02050</i>	2.06%
AF	- Analog Devices Inc Sr NT 3.50% Dtd 12/05/2016 Due 12/05/2026 Callable <i>032654AN5</i>	115,000.000	.21	125,152.76 <i>108.828</i>	112,885.15 <i>98.161</i>	- 12,267.61	.11	290.69	4,025.00 <i>0.03500</i>	3.57%
AF	- Automatic Data Processing Inc Sr NT 1.70% Dtd 05/14/2021 Due 05/15/2028 Callable <i>053015AG8</i>	75,000.000	.13	68,828.60 <i>91.771</i>	68,491.50 <i>91.322</i>	- 337.10	.07	162.91	1,275.00 <i>0.01700</i>	1.86%
AF	- Ba CR Card Tr Ser 2023 1 Cl A 4.79% Dtd 06/16/2023 Due 05/15/2028 <i>05522RDG0</i>	120,000.000	.22	118,846.87 <i>99.039</i>	120,528.76 <i>100.440</i>	1,681.89	.12	255.46	5,748.00 <i>0.04790</i>	4.77%
AF	- Cboe Hldgs Inc Sr Gbl NT 3.65% Dtd 01/12/2017 Due 01/12/2027 Callable <i>12503MAA6</i>	145,000.000	.26	147,385.35 <i>101.645</i>	142,350.85 <i>98.173</i>	- 5,034.50	.14	2,489.10	5,292.00 <i>0.03650</i>	3.72%
AF	- Cnh Equipment Tr Ser 2021 C Cl A 3 0.81% Dtd 10/27/2021 Due 12/15/2026 <i>12598LAC0</i>	34,808.950	.06	34,330.73 <i>98.626</i>	34,317.65 <i>98.588</i>	- 13.08	.03	12.59	281.00 <i>0.00810</i>	.82%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Capital One Multi Tr Ser 2022 1 Cl A 2.80% Dtd 03/30/2022 Due 03/15/2027 14041NFZ9	104,000.000	.19	103,187.50 99.219	103,611.96 99.626	424.46	.10	129.42	2,912.00 0.02800	2.81%
AF	- Caterpillar Inc Del Sr Deb 6.625% Dtd 07/20/1998 Due 07/15/2028 Callable 149123BF7	105,000.000	.20	128,096.05 121.996	110,713.05 105.441	- 17,383.00	.11	3,211.28	6,956.00 0.06625	6.28%
AF	- Daimler Trucks Retail Ser 2023 1 Cl A 3 5.90% Dtd 09/27/2023 Due 03/15/2027 233868AC2	160,000.000	.30	159,997.55 99.998	161,618.22 101.011	1,620.67	.16	419.55	9,440.00 0.05900	5.84%
AF	- Darden Restaurants Inc Sr Gbl NT 4.35% Dtd 10/03/2024 Due 10/15/2027 Callable 237194AP0	143,000.000	.26	141,722.36 99.107	141,065.21 98.647	- 657.15	.14	1,521.77	6,220.00 0.04350	4.41%
AF	- Disney Walt Co Sr Gbl NT 7.125% Dtd 10/08/2019 Due 04/08/2028 Non-Callable 254687DM5	80,000.000	.16	106,978.70 133.723	85,491.20 106.864	- 21,487.50	.08	1,314.16	5,700.00 0.07125	6.67%
AF	- Eastman Chem Co Sr NT 3.80% Dtd 11/20/2014 Due 03/15/2025 Callable 277432AR1	140,000.000	.26	137,009.05 97.864	139,669.60 99.764	2,660.55	.14	1,566.44	5,320.00 0.03800	3.81%
AF	- Emerson Elec Co NT 0.875% Dtd 09/22/2020 Due 10/15/2026 Callable 291011BP8	45,000.000	.08	44,056.41 97.903	42,290.55 93.979	- 1,765.86	.04	83.12	393.00 0.00875	.93%
AF	- Evergy Inc Sr NT 2.90% Dtd 09/09/2019 Due 09/15/2029 Callable 30034WAB2	125,000.000	.21	129,004.47 103.204	113,735.00 90.988	- 15,269.47	.11	1,069.37	3,625.00 0.02900	3.19%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Florida Pwr & LT Co 1mtg Bd 3.125% Dtd 11/19/2015 Due 12/01/2025 Callable <i>341081FM4</i>	260,000.000	.47	279,505.86 <i>107.502</i>	256,666.80 <i>98.718</i>	- 22,839.06	.25	677.08	8,125.00 <i>0.03125</i>	3.17%
AF	- General Mtrs Finl Co Inc Sr Gbl 2.70% Dtd 08/20/2020 Due 08/20/2027 Callable <i>37045XDA1</i>	200,000.000	.35	193,187.75 <i>96.594</i>	188,960.00 <i>94.480</i>	- 4,227.75	.18	1,967.63	5,400.00 <i>0.02700</i>	2.86%
AF	- Georgia Pac Corp Deb 7.375% Dtd 12/08/1995 Due 12/01/2025 <i>373298BN7</i>	155,000.000	.29	187,694.15 <i>121.093</i>	158,946.30 <i>102.546</i>	- 28,747.85	.16	952.60	11,431.00 <i>0.07375</i>	7.19%
AF	- Grainger W W Inc Sr NT 1.85% Dtd 02/26/2020 Due 02/15/2025 Callable <i>384802AE4</i>	70,000.000	.13	69,222.91 <i>98.890</i>	69,702.50 <i>99.575</i>	479.59	.07	489.22	1,295.00 <i>0.01850</i>	1.86%
AF	- HCA Inc Sr SEC NT 4.125% Dtd 06/12/2019 Due 06/15/2029 Callable <i>404119BX6</i>	145,000.000	.26	137,334.52 <i>94.713</i>	138,302.45 <i>95.381</i>	967.93	.14	265.83	5,981.00 <i>0.04125</i>	4.32%
AF	- Illinois Tool Wks Inc Sr Gbl NT 2.65% Dtd 11/07/2016 Due 11/15/2026 Callable <i>452308AX7</i>	100,000.000	.18	107,617.00 <i>107.617</i>	97,107.00 <i>97.107</i>	- 10,510.00	.09	338.61	2,650.00 <i>0.02650</i>	2.73%
AF	- JP Morgan Chase Bank NA Sr NT 2.182% Dtd 05/27/2020 Due 06/01/2028 Callable <i>46647PBR6</i>	91,000.000	.16	88,988.05 <i>97.789</i>	85,471.75 <i>93.925</i>	- 3,516.30	.08	165.47	1,985.00 <i>0.02182</i>	2.32%
AF	- Jacobs Solutions Inc Sr NT 6.35% Dtd 08/18/2023 Due 08/18/2028 Callable <i>469814AB3</i>	95,000.000	.18	96,106.15 <i>101.164</i>	98,914.00 <i>104.120</i>	2,807.85	.10	2,232.20	6,032.00 <i>0.06350</i>	6.10%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Kimberly Clark Corp Sr Glbl NT 2.65% Dtd 02/27/2015 Due 03/01/2025 Callable 494368BQ5	20,000.000	.04	19,933.13 99.666	19,927.00 99.635	- 6.13	.02	176.66	530.00 0.02650	2.66%
AF	- Kroger Co Fr 2.65% Dtd 10/03/2016 Due 10/15/2026 Callable 501044DE8	70,000.000	.12	73,545.28 105.065	67,487.70 96.411	- 6,057.58	.07	392.34	1,855.00 0.02650	2.75%
AF	- McDonalds Corp Med Term NT Sr NT 3.70% Dtd 12/09/2015 Due 01/30/2026 Callable 58013MEY6	35,000.000	.06	34,674.85 99.071	34,728.75 99.225	53.90	.03	543.18	1,295.00 0.03700	3.73%
AF	- Mondelez Intl Inc Sr NT 1.50% Dtd 05/04/2020 Due 05/04/2025 Callable 609207AU9	180,000.000	.33	171,035.30 95.020	177,949.80 98.861	6,914.50	.17	427.50	2,700.00 0.01500	1.52%
AF	- National Rural Utils Coop Fin Bd 3.05% Dtd 04/25/2017 Due 04/25/2027 Callable 637432NN1	150,000.000	.27	156,964.20 104.643	144,568.50 96.379	- 12,395.70	.14	841.29	4,575.00 0.03050	3.16%
AF	- Oneok Inc New Sr Glbl NT 5.00% Dtd 02/29/2016 Due 03/01/2026 Callable 682680BR3	140,000.000	.26	148,795.02 106.282	140,215.60 100.154	- 8,579.42	.14	2,336.80	7,000.00 0.05000	4.99%
AF	- Paccar Financial Corp Fr 4.60% Dtd 01/31/2024 Due 01/31/2029 Non-Callable 69371RS80	180,000.000	.33	179,387.70 99.660	179,553.60 99.752	165.90	.18	3,473.00	8,280.00 0.04600	4.61%
AF	- Pinnacle West Cap Corp Sr Glbl 1.30% Dtd 06/17/2020 Due 06/15/2025 Callable 723484AH4	235,000.000	.43	234,415.05 99.751	231,049.65 98.319	- 3,365.40	.23	135.77	3,055.00 0.01300	1.32%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Republic Svcs Inc Sr NT 3.375% Dtd 11/16/2017 Due 11/15/2027 Callable 760759AS9	65,000.000	.12	69,145.77 106.378	62,845.90 96.686	- 6,299.87	.06	280.31	2,193.00 0.03375	3.49%
AF	- Tennessee Gas Pipeline Co Sr Gbl Deb 7.00% Dtd 10/09/1998 Due 10/15/2028 Callable 880451AV1	110,000.000	.22	129,395.64 117.632	116,938.80 106.308	- 12,456.84	.11	1,628.46	7,700.00 0.07000	6.58%
AF	- Transcontinental Gas Pipe Line Sr Gbl NT 7.85% Dtd 08/01/2016 Due 02/01/2026 Callable 893574AH6	150,000.000	.28	180,568.98 120.379	153,759.00 102.506	- 26,809.98	.15	4,913.88	11,775.00 0.07850	7.66%
AF	- Union Pac Rr Co 2014-1 Pass Thru Tr Passthru Tr CTF 3.227% Dtd 05/20/2014 Due 05/14/2026 907825AA1	223,040.968	.40	224,606.15 100.702	219,145.38 98.253	- 5,460.77	.21	939.67	7,197.00 0.03227	3.28%
AF	- Waste Mgmt Inc Del Sr NT 0.75% Dtd 11/17/2020 Due 11/15/2025 Callable 94106LBL2	250,000.000	.45	247,590.45 99.036	241,905.00 96.762	- 5,685.45	.24	239.58	1,875.00 0.00750	.78%
AF	- Wells Fargo & Co New Sr Gbl NT 3.00% Dtd 04/22/2016 Due 04/22/2026 Non-Callable 949746RW3	90,000.000	.16	85,039.48 94.488	88,031.70 97.813	2,992.22	.09	519.58	2,700.00 0.03000	3.07%
Total Short (Less Than 5 Years)			8.98	5,103,614.93	4,868,023.38	- 235,591.55	4.75	38,711.75	174,778.00	3.59%
Intermediate (5-10 Years)										
AF	- Abbvie Inc Sr NT 4.95% Dtd 02/26/2024 Due 03/15/2031 Callable 00287YDT3	106,000.000	.20	106,983.09 100.927	105,978.80 99.980	- 1,004.29	.10	1,547.70	5,247.00 0.04950	4.95%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Adobe Systems Incorporated Sr NT 2.30% Dtd 02/03/2020 Due 02/01/2030 Callable <i>00724PAD1</i>	80,000.000	.13	79,393.10 <i>99.241</i>	71,152.80 <i>88.941</i>	- 8,240.30	.07	767.62	1,840.00 <i>0.02300</i>	2.59%
AF	- Agilent Technologies Inc Sr Gbl NT 4.75% Dtd 09/09/2024 Due 09/09/2034 Callable <i>00846UAR2</i>	145,000.000	.25	144,176.05 <i>99.432</i>	137,678.95 <i>94.951</i>	- 6,497.10	.13	2,146.07	6,887.00 <i>0.04750</i>	5.00%
AF	- Air Products and Chemicals Inc Sr Gbl NT 4.85% Dtd 02/08/2024 Due 02/08/2034 Callable <i>009158BK1</i>	69,000.000	.12	68,567.75 <i>99.374</i>	67,367.46 <i>97.634</i>	- 1,200.29	.07	1,330.65	3,346.00 <i>0.04850</i>	4.97%
AF	- American Airln Psthr Ser 2019 1 Cl AA 3.15% Dtd 08/15/2019 Due 08/15/2033 <i>02377LAA2</i>	71,806.190	.12	65,437.02 <i>91.130</i>	64,948.51 <i>90.449</i>	- 488.51	.06	854.53	2,261.00 <i>0.03150</i>	3.48%
AF	- American Wtr Cap Corp Sr Gbl NT 5.15% Dtd 02/23/2024 Due 03/01/2034 Callable <i>03040WBD6</i>	140,000.000	.26	145,192.65 <i>103.709</i>	138,863.20 <i>99.188</i>	- 6,329.45	.14	2,406.91	7,210.00 <i>0.05150</i>	5.19%
AF	- Anheuser-Busch Inbev Worldwide Inc Gtd NT 6.625% Dtd 08/15/2016 Due 08/15/2033 <i>035240AE0</i>	165,000.000	.33	201,883.24 <i>122.353</i>	179,742.75 <i>108.935</i>	- 22,140.49	.18	4,134.18	10,931.00 <i>0.06625</i>	6.08%
AF	- Avery Dennison Corp Sr Gbl NT 2.25% Dtd 08/18/2021 Due 02/15/2032 Callable <i>053611AM1</i>	147,000.000	.22	123,798.23 <i>84.216</i>	120,088.71 <i>81.693</i>	- 3,709.52	.12	1,250.82	3,307.00 <i>0.02250</i>	2.75%
AF	- Brown Forman Corp Sr Gbl NT 4.75% Dtd 03/23/2023 Due 04/15/2033 Callable <i>115637AU4</i>	55,000.000	.10	54,749.10 <i>99.544</i>	53,640.95 <i>97.529</i>	- 1,108.15	.05	552.84	2,612.00 <i>0.04750</i>	4.87%

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Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Church & Dwight Co Inc Sr NT 5.60% Dtd 11/02/2022 Due 11/15/2032 Callable <i>17136MAC6</i>	33,000.000	.06	35,210.26 <i>106.698</i>	34,006.17 <i>103.049</i>	- 1,204.09	.03	236.13	1,848.00 <i>0.05600</i>	5.43%
AF	- Cintas Corp No 2 Sr NT 4.00% Dtd 05/03/2022 Due 05/01/2032 Callable <i>17252MAQ3</i>	145,000.000	.25	143,354.70 <i>98.865</i>	135,688.10 <i>93.578</i>	- 7,666.60	.13	966.66	5,800.00 <i>0.04000</i>	4.27%
AF	- Colgate Palmolive Co Sr NT 3.25% Dtd 08/09/2022 Due 08/15/2032 Callable <i>194162AP8</i>	155,000.000	.26	149,089.50 <i>96.187</i>	139,250.45 <i>89.839</i>	- 9,839.05	.14	1,906.21	5,037.00 <i>0.03250</i>	3.62%
AF	- Consumers 2023 Securitiza Ext Sr SEC Snk 5.21% Dtd 12/12/2023 Due 09/01/2031 Non-Callable <i>21071BAB1</i>	180,000.000	.34	182,742.65 <i>101.524</i>	181,816.20 <i>101.009</i>	- 926.45	.18	3,125.99	9,378.00 <i>0.05210</i>	5.16%
AF	- Cummins Inc Sr Glbl 1.50% Dtd 08/24/2020 Due 09/01/2030 Callable <i>231021AT3</i>	135,000.000	.21	126,863.00 <i>93.973</i>	112,982.85 <i>83.691</i>	- 13,880.15	.11	676.04	2,025.00 <i>0.01500</i>	1.79%
AF	- Ecolab Inc Sr NT 4.80% Dtd 03/24/2020 Due 03/24/2030 Callable <i>278865BE9</i>	240,000.000	.44	241,295.52 <i>100.540</i>	240,297.60 <i>100.124</i>	- 997.92	.23	3,109.46	11,520.00 <i>0.04800</i>	4.79%
AF	- Exxon Mobil Corp Sr NT 2.61% Dtd 04/15/2020 Due 10/15/2030 Callable <i>30231GBN1</i>	160,000.000	.26	144,757.00 <i>90.473</i>	142,558.40 <i>89.099</i>	- 2,198.60	.14	883.77	4,176.00 <i>0.02610</i>	2.93%
AF	- Fiserv Inc Sr NT 5.15% Dtd 08/12/2024 Due 08/12/2034 Callable <i>337738BN7</i>	198,000.000	.36	197,598.12 <i>99.797</i>	193,471.74 <i>97.713</i>	- 4,126.38	.19	3,942.18	10,197.00 <i>0.05150</i>	5.27%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Hershey Co Sr NT 1.70% Dtd 06/01/2020 Due 06/01/2030 Callable 427866BE7	135,000.000	.21	132,501.34 98.149	114,835.05 85.063	- 17,666.29	.11	191.25	2,295.00 0.01700	2.00%
AF	- Keurig Dr Pepper Inc Gbl NT 5.30% Dtd 03/07/2024 Due 03/15/2034 Callable 49271VAV2	185,000.000	.34	185,813.35 100.440	184,655.90 99.814	- 1,157.45	.18	2,892.17	9,805.00 0.05300	5.31%
AF	- Pepsico Inc Sr NT 2.75% Dtd 03/19/2020 Due 03/19/2030 Callable 713448ES3	135,000.000	.23	123,522.50 91.498	122,623.20 90.832	- 899.30	.12	1,054.16	3,712.00 0.02750	3.03%
AF	- Public Svc Elec & Gas Co Fr 5.20% Dtd 08/07/2023 Due 08/01/2033 Callable 74456QCN4	180,000.000	.33	183,872.35 102.151	180,118.80 100.066	- 3,753.55	.18	3,904.33	9,360.00 0.05200	5.20%
AF	- Republic Svcs Inc Sr Gbl NT 1.75% Dtd 11/24/2020 Due 02/15/2032 Callable 760759AZ3	155,000.000	.23	148,125.56 95.565	124,516.15 80.333	- 23,609.41	.12	1,026.17	2,712.00 0.01750	2.18%
AF	- T Mobile USA Inc Sr SEC Gbl NT 3.875% Dtd 04/15/2021 Due 04/15/2030 Callable 87264ABF1	50,000.000	.09	53,556.73 107.113	47,049.50 94.099	- 6,507.23	.05	409.66	1,937.00 0.03875	4.12%
AF	- Texas Instrs Inc Sr Gbl NT 1.75% Dtd 05/04/2020 Due 05/04/2030 Callable 882508BJ2	80,000.000	.13	77,678.85 97.099	68,473.60 85.592	- 9,205.25	.07	221.66	1,400.00 0.01750	2.04%
AF	- Ventas Rlty LTD Partnership Sr Gbl NT 5.625% Dtd 05/13/2024 Due 07/01/2034 Callable 92277GAX5	102,000.000	.19	105,735.01 103.662	102,698.70 100.685	- 3,036.31	.10	3,636.09	5,737.00 0.05625	5.59%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
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Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Verizon MA Tr Ser 2024 6 Cl A 1a 4.17% Dtd 09/18/2024 Due 08/20/2030 92348KDE0	165,000.000	.30	164,957.15 99.974	163,413.28 99.038	- 1,543.87	.16	210.23	6,880.00 0.04170	4.21%
AF	- Wisconsin Elec Pwr Co Gbl NT 4.75% Dtd 09/22/2022 Due 09/30/2032 Callable 976656CN6	75,000.000	.14	74,155.95 98.875	73,940.25 98.587	- 215.70	.07	900.52	3,562.00 0.04750	4.82%
AF	- Wisconsin Energy Corp Sr NT 6.20% Dtd 03/20/2003 Due 04/01/2033 Callable 976657AG1	100,000.000	.20	117,805.05 117.805	105,789.00 105.789	- 12,016.05	.10	1,549.99	6,200.00 0.06200	5.86%
Total Intermediate (5-10 Years)			6.29	3,578,814.82	3,407,647.07	- 171,167.75	3.33	45,833.99	147,222.00	4.32%
Long (Over 10 Years)										
AF	- AT&T Inc 5.15% Dtd 11/15/2018 Due 11/15/2046 Callable 00206RHA3	75,000.000	.13	71,727.30 95.636	68,838.75 91.785	- 2,888.55	.07	493.54	3,862.00 0.05150	5.61%
AF	- Amazon Com Inc 3.875% Dtd 02/22/2018 Due 08/22/2037 Callable 023135BF2	65,000.000	.11	71,744.43 110.376	57,406.05 88.317	- 14,338.38	.06	904.17	2,518.00 0.03875	4.39%
AF	- Burlington Northn Santa Fe Corp Deb Dtd 06/01/96 7.29% 06/01/2036 12189TAD6	95,000.000	.21	137,361.24 144.591	111,314.35 117.173	- 26,046.89	.11	577.12	6,925.00 0.07290	6.22%
AF	- Comcast Corp New NT 6.50% Dtd 11/14/2005 Due 11/15/2035 Callable 20030NAK7	125,000.000	.25	145,026.80 116.021	135,716.25 108.573	- 9,310.55	.13	1,038.19	8,125.00 0.06500	5.99%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Dte Elec Co Gen & Ref Mtg Bd 3.70% Dtd 03/11/2015 Due 03/15/2045 Callable 23338VAE6	60,000.000	.08	58,785.90 97.977	46,047.00 76.745	- 12,738.90	.04	655.21	2,220.00 0.03700	4.82%
AF	- Dicks Sporting Goods Inc Sr NT 4.10% Dtd 01/14/2022 Due 01/15/2052 Callable 253393AG7	96,000.000	.13	70,775.04 73.724	70,130.88 73.053	- 644.16	.07	1,814.93	3,936.00 0.04100	5.61%
AF	- Dominion Res Inc VA New Sr NT 2008 Ser B 7.00% Dtd 06/17/2008 Due 06/15/2038 Callable 25746UBD0	115,000.000	.24	150,999.40 131.304	128,004.20 111.308	- 22,995.20	.13	357.77	8,050.00 0.07000	6.29%
AF	- Duke Energy Carolinas LLC 1mtg Bd 3.75% Dtd 03/12/2015 Due 06/01/2045 Callable 26442CAP9	130,000.000	.18	121,198.86 93.230	99,482.50 76.525	- 21,716.36	.10	406.25	4,875.00 0.03750	4.90%
AF	- Eaton Corp Ohio Sr NT 4.15% Dtd 11/02/2013 Due 11/02/2042 278062AE4	140,000.000	.22	150,392.80 107.423	118,039.60 84.314	- 32,353.20	.12	952.19	5,810.00 0.04150	4.92%
AF	- Federal Ex Corp Ser 2020 1aa Cl AA Fltg Rate Dtd 07/30/2020 Due 08/20/2035 314353AA1	279,068.920	.43	263,330.53 94.360	231,902.00 83.098	- 31,428.53	.23	1,904.87	5,232.00 0.01875	2.26%
AF	- Grainger W W Inc Sr NT 3.75% Dtd 05/16/2016 Due 05/15/2046 Callable 384802AC8	74,000.000	.11	58,882.24 79.571	57,480.24 77.676	- 1,402.00	.06	354.58	2,775.00 0.03750	4.83%
AF	- Kla Corp Sr NT 4.95% Dtd 06/23/2022 Due 07/15/2052 Callable 482480AM2	60,000.000	.10	53,309.80 88.850	54,531.60 90.886	1,221.80	.05	1,370.87	2,970.00 0.04950	5.45%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Kenvue Inc Sr Gbl NT 5.05% Dtd 09/22/2023 Due 03/22/2053 Callable 49177JAP7	80,000.000	.14	73,775.12 92.219	74,145.60 92.682	370.48	.07	1,113.23	4,040.00 0.05050	5.45%
AF	- Kimberly Clark Corp NT 6.625% Dtd 07/30/2007 Due 08/01/2037 Callable 494368BC6	35,000.000	.07	41,932.15 119.806	39,557.00 113.020	- 2,375.15	.04	967.05	2,318.00 0.06625	5.86%
AF	- Martin Marietta Matls Inc Sr Gbl 3.20% Dtd 07/02/2021 Due 07/15/2051 Callable 573284AX4	105,000.000	.13	90,901.35 86.573	67,979.10 64.742	- 22,922.25	.07	1,551.55	3,360.00 0.03200	4.94%
AF	- Molson Coors Brewing Co Sr Gbl 4.20% Dtd 07/07/2016 Due 07/15/2046 Callable 60871RAH3	85,000.000	.13	64,455.35 75.830	67,852.10 79.826	3,396.75	.07	1,648.49	3,570.00 0.04200	5.26%
AF	- Netflix Sr NT 5.40% Dtd 08/01/2024 Due 08/15/2054 Callable 64110LBA3	60,000.000	.11	60,514.80 100.858	58,359.60 97.266	- 2,155.20	.06	1,351.95	3,240.00 0.05400	5.55%
AF	- Oglethorpe Power Corporation 1st Mtg Bd 4.55% Dtd 06/12/2014 Due 06/01/2044 Callable 677050AK2	115,000.000	.17	110,333.43 95.942	94,516.20 82.188	- 15,817.23	.09	436.03	5,232.00 0.04550	5.54%
AF	- Pacific Gas & Elec Co 1m Bd 6.75% Dtd 01/06/2023 Due 01/15/2053 Callable 694308KH9	70,000.000	.14	75,217.55 107.454	76,267.10 108.953	1,049.55	.07	2,180.62	4,725.00 0.06750	6.20%
AF	- Quanta Svcs Inc Sr Gbl NT 3.05% Dtd 09/23/2021 Due 10/01/2041 Callable 74762EAJ1	85,000.000	.11	74,326.20 87.443	59,685.30 70.218	- 14,640.90	.06	649.40	2,592.00 0.03050	4.34%

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
AF	- Transatlantic Hldgs Inc Sr NT 8.00% Dtd 11/23/2009 Due 11/30/2039 Callable 893521AB0	67,000.000	.15	82,268.84 122.789	82,687.38 123.414	418.54	.08	461.55	5,360.00 0.08000	6.48%
AF	- United Parcel Service Inc Sr Gbl 5.20% Dtd 03/24/2020 Due 04/01/2040 Callable 911312BV7	55,000.000	.10	61,171.94 111.222	53,568.90 97.398	- 7,603.04	.05	716.44	2,860.00 0.05200	5.34%
Total Long (Over 10 Years)			3.42	2,088,431.07	1,853,511.70	- 234,919.37	1.81	21,906.00	94,595.00	5.10%
Total Non-Government Obligations			18.68	10,770,860.82	✓ 10,129,182.15	- 641,678.67	9.89	106,451.74	416,595.00	4.11%
Foreign Obligations Short (Less Than 5 Years)										
AF	- Nvent Fin S A R L CR Sen Sr Gbl Step Cpn Dtd 10/15/2018 Due 04/15/2028 Callable 67078AAD5	80,000.000	.15	76,022.10 95.028	79,186.40 98.983	3,164.30	.08	768.44	3,640.00 0.04550	4.60%
AF	- Waste Connections Inc 4.25% Dtd 11/16/2018 Due 12/01/2028 Callable 941053AH3	200,000.000	.36	213,600.75 106.800	195,726.00 97.863	- 17,874.75	.19	708.33	8,500.00 0.04250	4.34%
Total Short (Less Than 5 Years)			.51	289,622.85	274,912.40	- 14,710.45	.27	1,476.77	12,140.00	4.42%
Long (Over 10 Years)										
AF	- Canadian Natl Ry Co Sr Step NT Step Cpn Dtd 07/07/1998 Due 07/15/2036 Putable Callable 136375BE1	95,000.000	.20	123,032.26 129.508	105,874.65 111.447	- 17,157.61	.10	2,943.76	6,376.00 0.06712	6.02%
Total Long (Over 10 Years)			.20	123,032.26	105,874.65	- 17,157.61	.10	2,943.76	6,376.00	6.02%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total Foreign Obligations			.70	412,655.11	✓ 380,787.05	- 31,868.06	.37	4,420.53	18,516.00	4.86%
Fixed Income Funds Taxable										
AE	- NIS Core Fixed Income Fund 62914A904	1,066.387	45.60	21,283,823.75 19,958.818	✓ 24,721,188.48 23,182.192	3,437,364.73	24.15			
AE	- NIS High Yield Fund 65465A967	39.738	3.29	1,174,561.03 29,557.628	✓ 1,785,322.18 44,927.328	610,761.15	1.74			
Total Taxable			48.89	22,458,384.78	26,506,510.66	4,048,125.88	25.89	0.00	0.00	.00%
Total Fixed Income Funds			48.89	22,458,384.78	26,506,510.66	4,048,125.88	25.89	0.00	0.00	.00%
Total Fixed Income			100.00	52,482,356.85	54,218,516.45	1,736,159.60	52.96	205,535.47	1,154,053.00	2.13%
Real Estate										
AC	- Ullico Separate Account W1 RE1090811	1,132,910.810	100.00	1,406,729.07 1.242	✓ 2,057,309.39 1.815	650,580.32	2.01			
Total Real Estate			100.00	1,406,729.07	2,057,309.39	650,580.32	2.01	0.00	0.00	.00%
Other Assets Limited Partnerships										
AC	- Boyd Watterson Gsa Fund LP Last Priced 10/01/2024 10327A904	2,430.640	34.76	2,449,069.28 1,007.582	✓ 2,428,417.00 999.085	- 20,652.28	2.37			
AD	- Mept Edgemoor LP 55297A905	1,889.265	65.24	3,000,779.07 1,588.331	✓ 4,557,277.00 2,412.195	1,556,497.93	4.45			
Total Limited Partnerships			100.00	5,449,848.35	6,985,694.00	1,535,845.65	6.82	0.00	0.00	.00%

5,433,942.67 - MM and Invested Cash



SUPPLEMENTAL SCHEDULE 1

226,463.34 - Accrued Income



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions 12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total Other Assets			100.00	5,449,848.35	6,985,694.00	1,535,845.65	6.82	0.00	0.00	.00%
Cash Equivalent										
AB	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AC	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AD	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AE	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AF	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AG	- Cash	0.000	.00	0.00	0.00	0.00	.00			
AB	- GS Fin Sq Gov #465 38141W273 / FGTXX	4,923,003.400	90.60	4,923,003.40 1.000	4,923,003.40 1.000	0.00	4.81	18,707.35	216,229.00 0.04392	4.39%
AD	- GS Fin Sq Gov #465 38141W273 / FGTXX	7,023.610	.13	7,023.61 1.000	7,023.61 1.000	0.00	.01	26.69	308.00 0.04392	4.39%
AE	- GS Fin Sq Gov #465 38141W273 / FGTXX	39.760	.00	39.76 1.000	39.76 1.000	0.00	.00	0.15	1.00 0.04392	4.39%
AF	- GS Fin Sq Gov #465 38141W273 / FGTXX	499,358.180	9.19	499,358.18 1.000	499,358.18 1.000	0.00	.49	2,176.51	21,932.00 0.04392	4.39%
AG	- GS Fin Sq Gov #465 38141W273 / FGTXX	4,517.720	.08	4,517.72 1.000	4,517.72 1.000	0.00	.00	17.17	198.00 0.04392	4.39%
Total Cash Equivalent			100.00	5,433,942.67	5,433,942.67	0.00	5.31	20,927.87	238,668.00	4.39%
Total Assets				82,693,946.80	102,158,434.03	19,464,487.23	99.78	226,463.34	1,789,454.00	1.75%



Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

Asset and Liability Positions
12/31/24

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / <i>Unit Price</i>	Total Market / <i>Unit Price</i>	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Accruals Interest				226,463.34	226,463.34	0.00	.22			
Total Accrued Income				226,463.34	226,463.34	0.00	.22			
Total Assets and Accruals				82,920,410.14	102,384,897.37	19,464,487.23	100.00	226,463.34	1,789,454.00	1.75%
					-226,463.34 Accrued Inc					
					102,157,434.03					

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
PRESCRIPTION DRUG REBATES	679,093.	830,621.
ACCRUED INTEREST	161,126.	226,463.
DUE FROM RELATED ORGANIZATION	84,438.	139,475.
TOTAL TO SCHEDULE H, LINE 1B(3)	924,657.	1,196,559.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
STATE AND MUNICIPAL OBLIGATIONS	1,002,052.	732,088.
TOTAL TO SCHEDULE H, LINE 1C(15)	1,002,052.	732,088.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 3
DESCRIPTION	BEGINNING	ENDING
FEES MANDATED BY ACA	15,378.	17,357.
TOTAL TO SCHEDULE H, LINE 1J	15,378.	17,357.

SCHEDULE H	OTHER INCOME	STATEMENT 4
DESCRIPTION		AMOUNT
SUBROGATION REIMBURSEMENTS		1,036.
TOTAL TO SCHEDULE H, LINE 2C		1,036.

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 5
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DESCRIPTION	AMOUNT
NETWORK PROVIDER FEES	1,017,633.
EMPLOYEE ASSISTANCE PROGRAM AND OTHER FEES	84,527.
CASE MANAGEMENT AND UTILIZATION REVIEW	322,397.
RETIREE GROUP HEALTH FEES	1,287,127.
TOTAL TO SCHEDULE H, LINE 2E(3)	2,711,684.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6
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DESCRIPTION	AMOUNT
INSURANCE	25,383.
MEETINGS AND CONFERENCE	24,695.
PAYROLL TAXES	8,441.
PRINTING AND STATIONERY	14,712.
FEES MANDATED BY ACA	19,335.
BENEFIT CONSULTING FEES	78,166.
TOTAL TO SCHEDULE H, LINE 2I(11)	170,732.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 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**2024****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

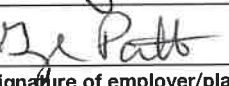
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report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

Part II Basic Plan Information - enter all requested information

1a Name of plan ROOFERS UNIONS WELFARE TRUST FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 06/01/1950
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) TRUSTEES OF ROOFERS UNIONS WELFARE TRUST FUND 2021 SWIFT DRIVE OAK BROOK IL 60523	2b Employer Identification Number (EIN) 36-2226396 2c Plan Sponsor's telephone number 847-827-1029 2d Business code (see instructions) 238100

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

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

SIGN HERE  Signature of plan administrator	9-18-25 Date	Gail Menzel Enter name of individual signing as plan administrator
SIGN HERE  Signature of employer/plan sponsor	9-18-25 Date	George Patterson Enter name of individual signing as employer or plan sponsor
SIGN HERE Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-------------------------------

5 Total number of participants at the beginning of the plan year	5	2,433
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,272
a (2) Total number of active participants at the end of the plan year	6a(2)	2,181
b Retired or separated participants receiving benefits	6b	135
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,316
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	94

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4F

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

Roofers' Unions Welfare Tr Roll-Up

Account Number:
Statement Period: 01/01/24 through 12/31/24

5% Transactions

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- Fidelity Total Market Index Fund Instl Premium Class #2361							
Recd 464.856 Shs As A Reinvested Div of \$ 140.750 Per Sh		.00	.00	140.750	65,428.53	65,428.53	.00
Sold 46702.783 Shs 10/28/24	*	.00	.00	160.590	7,500,000.00	3,879,133.16	3,620,866.84
Recd 2086.306 Shs As A Reinvested Div of \$ 162.650 Per Sh		.00	.00	162.650	339,337.75	339,337.75	.00
Purchases	2	.00	.00	158.660	404,766.28	404,766.28	.00
Sales	1	.00	.00	160.590	7,500,000.00	3,879,133.16	3,620,866.84
- GS Fin Sq Gov #465							
Purchases	160	.00	.00	1.000	12,604,983.42	12,604,983.42	.00
Sales	114	.00	.00	1.000	12,627,855.06	12,627,855.06	.00

* Transactions noted by an asterisk are in themselves greater than 5% of beginning Plan Year market values.

