

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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND
1b	Three-digit plan number (PN) ▶ 006
1c	Effective date of plan 01/01/1957
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) UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES 12-11 43RD AVENUE LONG ISLAND CITY, NY 11101-6816
2b	Employer Identification Number (EIN) 11-6003399
2c	Plan Sponsor's telephone number 718-361-0145
2d	Business code (see instructions) 813930

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.	10/15/2025	NICHOLAS SICILIANO, UNION TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	VINCENT SABATINO, EMPLOYER TRUSTEE
	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 1834
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) 1292 6a(2) 1195 6b 249 6c 367 6d 1811 6e 38 6f 1849 6g(1) 6g(2) 6h 367
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 133

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 3
- (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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) 006	
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399	

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
EMPOWER ANNUITY 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
06-1050034	93629	017377	1849	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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 17371919**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 17344407**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 590736
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 590736**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 17935143**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)** 57060(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 506164

▶ DEPRECIATION IN FAIR MARKET VALUE

(5) Total deductions **7e(5)** 563224**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 17371919

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 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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399	

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 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	GA-01255	1849	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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4941072

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****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 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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399	

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
WESTERN ASSET MANAGEMENT COMPANY, LLC

(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
20-1575788	69744		1849	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.

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	7590149

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. Specify nature of costs ▶	6d	

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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) 006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 100641469
(2) Actuarial value of assets for funding standard account	1b(2) 105147228
c (1) Accrued liability for plan using immediate gain methods	1c(1) 95221207
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 95221207
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 168487264
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 7481704
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3500685
(3) Expected plan disbursements for the plan year	1d(3) 3860685

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	10/06/2025
Signature of actuary FRANK SANTASIERO, FSA, MAAA, FCA	Date 23-06798
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 66 HUDSON BLVD E, 20TH FLOOR NEW YORK, NY 10001-2192	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	100641469
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	266	38606564
(2) For terminated vested participants	351	29428912
(3) For active participants:		
(a) Non-vested benefits		23394206
(b) Vested benefits		77057582
(c) Total active	1009	100451788
(4) Total	1626	168487264
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.73 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	7844502				
			Totals ►	3(b)	7844502
				3(c)	
				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		3.29 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	6.75 %		6.75 %
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.7 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	347547		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	61972	6274

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	3642909

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	19907743	2910806
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 442376**e** Total charges. Add lines 9a through 9d.....**9e** 6996091**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 22601941**g** Employer contributions. Total from column (b) of line 3.....**9g** 7844502**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1837075**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	7231823	1018595
9j(1)	22230248	
9j(2)	52130769	

k (1) Waived funding deficiency

(2) Other credits

9j(3)**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 33302113**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 26306022**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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)

BOYD WATTERSON ASSET MANAGEMENT

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	91165	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZENITH AMERICAN SOLUTIONS

13-3329882

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	85014	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL COMPANY

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 51	NONE	63355	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)

PRUDENTIAL

51-6019119

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	57060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MSPC CERTIFIED PUBLIC ACCOUNTANTS

340 NORTH AVENUE EAST
CRANFORD, NJ 07016

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	48116	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARSHALL & MOSS ADMIN SERVICES

1400 OLD COUNTRY ROAD, SUITE 406
WESTBURY, NY 11590

(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 51	NONE	40967	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)

FOUNDRY PARTNERS LLC

1660 W. SECOND STREET, SUITE 910
CLEVELAND, OH 44113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	34978	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OLD GLORY

90-0065134

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	34840	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	32772	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)

UNION LABOR LIFE INSURANCE COMPANY

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 51	NONE	31476	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT COMPANY

20-1575788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	21928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIAM ROTHBERG, ESQ.

11-2715017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	17221	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)

BARNES, IACCARINO & SHEPHERD, LLP

43-1995226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

275 7TH AVENUE
NEW YORK, NY 10001

13-4920330

(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 51	NONE	6569	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶	006
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399	

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: SEPARATE ACCOUNT J			
b Name of sponsor of entity listed in (a): UNION LABOR LIFE INSURANCE COMPANY			
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4941072	
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC			
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY			
c EIN-PN 20-1575788-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7590149	
a Name of MTIA, CCT, PSA, or 103-12 IE: MACKAY SHIELDS CORE PLUS BOND CIT			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 47-5585528-076	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16591811	
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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399

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	539515	706365
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1331756	1636555
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	378654	259536
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5633875	3561133
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12752645	14281859
(5) Partnership/joint venture interests	1c(5)	7477195	7032550
(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)	6443465	16591811
(10) Value of interest in pooled separate accounts	1c(10)	11289284	12531221
(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)	38431255	46161995
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	16373450	17371919
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	100651094	120134944
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	16068	39609
i Acquisition indebtedness	1i		
j Other liabilities	1j		2056500
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16068	2096109
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	100635026	118038835

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)	7844502	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7844502
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	191513	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	306107	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		497620
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1880912	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1880912
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	14636763	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12756528	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1880235
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9234346	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		21337615

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3254186	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3254186
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)	1939	
(2) Contract administrator fees	2i(2)	125981	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	48116	
(5) Investment advisory and investment management fees	2i(5)	304219	
(6) Bank or trust company trustee/custodial fees	2i(6)	6569	
(7) Actuarial fees	2i(7)	63355	
(8) Legal fees	2i(8)	30512	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	98929	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		679620
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3933806

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17403809
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

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?	☒		2500000
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 563446.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND		B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BOARD OF TRUSTEES		D Employer Identification Number (EIN) 11-6003399
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **EAGLE ONE ROOFING CONTRACTORS, INC.**

b EIN **11-3193956**

c Dollar amount contributed by employer **788668**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **WOLKOW BRAKER ROOFING CORP**

b EIN **11-1501779**

c Dollar amount contributed by employer **769117**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **KJC WATERPROOFING**

b EIN **22-3233476**

c Dollar amount contributed by employer **192993**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **J & N CONSTRUCTION GROUP CORP.**

b EIN **27-3338841**

c Dollar amount contributed by employer **214421**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **GREENWOOD INDUSTRIES, INC.**

b EIN **04-3165907**

c Dollar amount contributed by employer **181921**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **ARMY CONSTRUCTION LLC**

b EIN **32-0224043**

c Dollar amount contributed by employer **180097**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **KEL-TECH CONSTRUCTION INC**

b EIN **11-3055332**

c Dollar amount contributed by employer **221072**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **ADAM'S EUROPEAN CONTRACTING, INC.**

b EIN **11-3210275**

c Dollar amount contributed by employer **216658**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **WHITESTONE CONSTRUCTION CORP**

b EIN **11-2660268**

c Dollar amount contributed by employer **186306**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer **VARDARIS TECH INC.**

b EIN **11-3382707**

c Dollar amount contributed by employer **168895**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **4.70**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

654

b The plan year immediately preceding the current plan year. ☒ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

542

c The second preceding plan year. ☒ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

515

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

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

15a

1.21

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

15b

1.27

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 65.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 0.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 3.0 % Other: 25.5 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
United Union of Roofers, Waterproofers and Allied Workers
Local No. 8 Pension Fund
Long Island City, New York

Opinion

We have audited the financial statements of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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.

A handwritten signature in dark ink, appearing to read "MSpc". The letters are cursive and somewhat stylized.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Normal pension

- **Age Requirement:** 65, or fifth anniversary, if later
- **Amount:** \$14.00 per service credit (including additional service credits) plus \$1.25 per past service credit

Early retirement

- **Age Requirement:** 60
- **Service Requirement:** 60 service credits
- **Amount:** Normal pension accrued reduced by 0.6% for each month less than age 65. No reduction on the normal accrued pension for participants with 100 or more service credits at early retirement date.

Section 3: Certificate of Actuarial Valuation

Disability

- **Age Requirement:** None
- **Service Requirement:** 60 service credits
- **Amount:** Regular pension accrued

Deferred Retirement

- **Age Requirement:** None
- **Service Requirement:** 5 years of service
- **Amount:** Actuarial equivalent of the normal pension accrued based on plan in effect when last active; not less than the early retirement pension, if eligible.
- **Normal Retirement Age:** 65, or fifth anniversary, if later

Cash Bonus Incentive

- **Age Requirement:** 60
- **Service Requirement:** At least 100 service credits, and at least 800 hours worked in each of the five Plan years preceding eligibility for an early retirement pension.
- **Amount:** One time lump sum payment equal to \$500 for each Plan year of at least 800 hours reported from work in covered service subsequent to eligibility for an Early retirement. Maximum lump sum benefit is \$2,500.

Section 3: Certificate of Actuarial Valuation

Pre-Retirement Death Benefits (if not eligible for spouse's benefit)

One of the following:

- Spouse's Pre-Retirement Death Benefit:

Age Requirement: None

Service Requirement: 5 years of service

Amount: 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the participant's earliest retirement age.

Charge for Coverage: None

- Sixty Payment Certain (from active service and waives the spouse's benefit):

Age Requirement: Normal Retirement Age

Service Requirement: 60 service credits

Amount: Normal pension accrued payable for sixty months

- Pre-Retirement Lump Sum Death Benefit (if not eligible for spouse's benefit):

Age Requirement: None

Service Requirement: 5 years of service and accrued at least one service credit in the year of death or immediately preceding plan year.

Amount: Single lump sum of \$1,250 for 20 service credits plus \$250 for each additional 5 service credits in excess of 20. Maximum lump sum amount is \$3,000.

Post-retirement death benefit

If married, pension benefits are paid in the form of a joint and survivor annuity with 60 months guaranteed unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with 60 months guaranteed, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

75% joint and survivor annuity for married participants

Section 3: Certificate of Actuarial Valuation

Participation

Effective on the anniversary date in the plan year in which 1,000 hours of employment are completed.

Service Credit

Hours Worked Per Year	Service Credits
Under 420	0
420 – 629	1
630 – 839	2
840 – 999	3
1,000 and over	4

An additional service credit for benefit accrual purposes is earned for each 200 hours in excess of 1,000 hours reported in each plan year.

Vesting credit

One year of service for at least 1,000 hours

Contribution rate

Effective July 1, 2021, \$4.50 per hour for Journeyperson, \$0.90 for first year apprentices, \$2.25 for second year apprentices, \$2.70 for third year apprentices and \$3.38 for fourth year apprentices.

Effective May 1, 2022, \$4.55 per hour for Journeyperson, \$0.91 for first year apprentices, \$2.28 for second year apprentices, \$2.73 for third year apprentices and \$3.41 for fourth year apprentices.

Effective May 1, 2023, \$4.60 per hour for Journeyperson, \$0.92 for first year apprentices, \$2.30 for second year apprentices, \$2.76 for third year apprentices and \$3.45 for fourth year apprentices.

Effective May 1, 2024, \$4.70 per hour for Journeyperson, \$1.78 for first year apprentices, \$2.11 for second year apprentices, \$2.35 for third year apprentices, \$2.82 for fourth year apprentices, and \$3.52 for fifth year apprentices.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Interest Bearing Cash Accounts:				
	Dreyfus Government Cash Management	208,727	\$ 208,727	\$ 208,727
	JPMorgan 100% US Treasury Money Market	80,170	80,170	80,170
	PNC Premium Business Money Market	3,272,236	<u>3,272,236</u>	<u>3,272,236</u>
	Total Interest Bearing Cash Accounts		<u>3,561,133</u>	<u>3,561,133</u>
Common Stock:				
	Abbvie Inc Com	550	93,562	97,735
	Alphabet Inc Class A	1,357	104,116	256,880
	Altria Group Inc	2,585	118,403	135,170
	Amazon Com Inc	1,738	202,692	381,300
	Ameriprise Financial Inc	250	68,104	133,108
	Apple Inc	1,522	218,961	381,139
	Applied Materials Inc	345	48,053	56,107
	Autodesk Inc	871	237,388	257,441
	Autoliv Inc	539	54,053	50,553
	Axon Enterprise Inc	634	169,918	376,799
	Baker Hughes Company Cl A	1,150	51,737	47,173
	Bank of New York Mellon Corp	2,090	92,156	160,575
	Banner Corporation	425	17,717	28,377
	Boston Scientific Corp	2,558	167,465	228,481
	Bristol-Myers Squibb Co	2,225	121,899	125,846
	Broadcom Inc	856	57,250	198,455
	Caterpillar Inc Com	455	92,882	165,056
	Cisco Systems Inc	1,860	98,699	110,112
	Citigroup Inc	3,630	186,186	255,516
	Civitas Resources Inc Com New	310	18,615	14,220
	Coca-Cola Europacific Partners Plc	1,005	54,775	77,194
	Cohu Inc	915	27,520	24,431
	Columbus McKinnon Corp/Ny	775	29,758	28,861
	Concentra Group Holdings Paren Common	693	11,009	13,708
	Costco Whsl Corp New	172	89,946	157,598
	Coterra Energy Inc Com	2,375	65,271	60,658
	Covenant Logistics Group Inc.	550	29,092	29,981
	Cummins Inc.	425	117,599	148,155
	Darden Restaurants Inc	450	68,203	84,011
	Deckers Outdoor Corp	1,444	138,456	293,262
	Delta Air Lines Inc	2,915	114,467	176,358
	Dime Cmnty Bancshares Inc Com	1,250	35,277	38,419
	Duke Energy Corp	1,495	140,768	161,071
	Ebay Inc	1,854	96,302	114,855
	Elevance Health Inc	158	54,875	58,286
	Eli Lilly & Co Com	197	65,622	152,084

See Independent Auditors' Report.

UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Emerson Elec Co	990	91,041	122,691
	Enterprise Financial Services Corp	490	19,839	27,636
	Eog Resources Inc	650	84,898	79,677
	Essential Properties Realty Trust Inc	1,440	31,109	45,043
	Fair Isaac Corporation	174	196,046	346,422
	Foot Locker Inc	735	19,727	15,994
	Fox Corp Cl-A	2,075	69,074	100,804
	Global Ship Lease Inc New Com Cl A	1,115	21,108	24,340
	Goldman Sachs Group Inc Com	270	82,184	154,607
	Greif Inc	525	37,377	32,088
	Hartford Insurance Group Inc	1,120	72,929	122,528
	Healthcare Services Group	2,000	23,135	23,230
	Healthpeak Properties Inc Com	3,690	73,591	74,796
	Ichor Holdings Ltd	675	20,815	21,741
	International Business Machs	645	94,071	141,790
	Intuitive Surgical Inc	527	204,944	275,073
	Johnson & Johnson	720	114,306	104,126
	JPMorgan Chase & Co.	1,245	113,088	298,439
	Kb Home.	275	17,805	18,073
	Kemper Corporation	415	24,504	27,573
	Lennar Corporation Class A	405	59,437	55,230
	Mastercard Inc-Class A	542	203,072	285,401
	Medtronic Plc Shs Com	1,465	122,535	117,024
	Meta Platforms Inc Cl A	623	130,814	364,773
	Mge Energy Inc	350	26,820	32,886
	Microsoft Corp	738	110,942	311,067
	Moog Inc. Class A	130	18,996	25,589
	Mosaic Co New	3,200	84,219	78,656
	Natera Inc	1,498	148,080	237,133
	Netapp Inc	590	61,460	68,487
	Netflix Inc.	429	183,577	382,376
	Newmont Corporation	1,390	58,368	51,736
	Northwestern Energy Group Inc Com New	760	38,591	40,630
	Nvidia Corporation	2,707	142,542	363,523
	Oceaneering Intl Inc	1,000	19,915	26,080
	Oceanfirst Financial Corp	975	18,688	17,648
	Old Natl Bancorp Ind Com	2,225	36,919	48,294
	Oracle Corporation Com	370	23,567	61,657
	Oracle Corporation Com	643	110,060	107,150
	Packaging Corp Amer	335	49,675	75,419
	Peoples Bancorp Inc	750	23,091	23,768
	Pfizer Inc Com	4,375	119,944	116,069
	Prudential Finl Inc	1,515	127,662	179,573
	Qualcomm Inc	410	62,117	62,984

See Independent Auditors' Report.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399**

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Quest Diagnostics Inc	600	95,980	90,516
	Rtx Corporation Com	565	54,208	65,382
	Salesforce Inc Com	338	121,497	113,004
	Select Medical Holdings Corp	860	12,357	16,211
	Sempra Com	1,200	98,049	105,264
	Servicenow Inc	151	143,280	160,078
	Shell Plc Spon Ads Adr	2,730	160,791	171,035
	Simon Property Group Inc	905	111,990	155,850
	Sm Energy Company	450	20,535	17,442
	Spotify Technology Sa	600	203,426	268,428
	Standard Motor Products Inc	725	22,540	22,461
	Synchrony Financial	1,800	85,788	117,000
	Taiwan Semiconductor Mfg Co Ltd Adr	805	115,016	158,979
	Take-Two Interactive Software Inc	1,175	223,566	216,294
	The Aes Corporation	5,315	96,047	68,404
	The Cigna Group Com	260	90,473	71,796
	The Kroger Co.	1,935	81,828	118,325
	The Trade Desk Inc Com Cl A	1,332	171,149	156,550
	Turning Point Brands Inc	590	14,507	35,459
	Tutor Perini Corporation	825	15,572	19,965
	Tyson Foods Inc. Class A	1,225	73,302	70,364
	United Rentals Inc	212	70,867	149,341
	United Rentals Inc	279	190,925	196,539
	Universal Health Services-B	425	64,400	76,254
	Us Foods Hldgs Corp	3,539	220,154	238,741
	Verizon Communications Inc	5,075	204,749	202,949
	Vishay Intertechnology Inc	1,155	25,871	19,566
	Vistra Corp	1,492	216,165	205,702
	Walt Disney Co/The	935	101,010	104,112
	Whitestone Reit	1,950	25,843	27,632
	Willis Towers Watson Plc Ltd Shs Com	324	101,321	101,490
	Wisdomtree Inc Com	2,375	24,545	24,938
	Wp Carey Inc	1,155	82,616	62,924
	Ww Grainger Inc	174	171,642	183,405
	Xpo Inc Com	1,530	196,905	200,660
	Total Common Stock		<u>10,460,392</u>	<u>14,281,859</u>
Stable Value:				
	Prudential Guaranteed Deposit Account	17,371,919	<u>17,878,083</u>	<u>17,371,919</u>
Value of Interest Pooled Separate Accounts:				
	Union Labor Life Insurance Co.	264,125	4,990,613	4,941,072
	Western Asset Us Core Plus LLC	341,499	<u>6,000,000</u>	<u>7,590,149</u>
	Total Value of Interest Pooled Separate Accounts		<u>10,990,613</u>	<u>12,531,221</u>

See Independent Auditors' Report.

UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Registered Investment Companies:				
	Vanguard International Stock Index	93,973	2,548,772	2,977,993
	Vanguard Total Stock Market Index	306,161	<u>22,311,079</u>	<u>43,184,002</u>
	Total Registered Investment Companies		<u>24,859,851</u>	<u>46,161,995</u>
Common Collective Trust:				
	Mackay Shields Core Plus Bond Cit	1,387,275	<u>15,000,000</u>	<u>16,591,811</u>
Partnership/Joint Venture Interest:				
	Boyd Watterson Gsa Fund Lp	7,130	<u>7,483,728</u>	<u>7,032,550</u>
	Total		<u>\$ 90,233,800</u>	<u>\$ 117,532,488</u>

See Independent Auditors' Report.

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Average Vesting Credits/Average Accrued Monthly Benefit at Normal Retirement Age

Age	Total	Less than 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	11	10	1	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
25 - 29	64	54	10	-	-	-	-	-	-	-
	\$266	\$207	-	-	-	-	-	-	-	-
30 - 34	113	68	38	7	-	-	-	-	-	-
	\$425	\$260	\$577	-	-	-	-	-	-	-
35 - 39	130	70	41	15	4	-	-	-	-	-
	\$520	\$235	\$683	-	-	-	-	-	-	-
40 - 44	156	68	43	27	14	4	-	-	-	-
	\$715	\$230	\$697	\$1,172	-	-	-	-	-	-
45 - 49	149	56	41	22	23	6	1	-	-	-
	\$859	\$260	\$706	\$1,137	\$1,762	-	-	-	-	-
50 - 54	137	39	37	31	15	9	5	1	-	-
	\$1,008	\$319	\$670	\$1,195	-	-	-	-	-	-
55 - 59	121	24	24	25	23	17	5	-	3	-
	\$1,290	\$273	\$667	\$1,145	\$1,728	-	-	-	-	-
60 - 64	91	23	16	11	22	6	3	3	6	1
	\$1,467	\$255	-	-	\$1,737	-	-	-	-	-
65 - 69	28	9	8	5	2	-	-	2	1	1
	\$1,266	-	-	-	-	-	-	-	-	-
70 & over	3	2	-	-	-	-	-	-	1	-
	-	-	-	-	-	-	-	-	-	-
Unknown	6	6	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	1,009	429	259	143	103	42	14	6	11	2
	\$835	\$247	\$673	\$1,165	\$1,753	\$2,376	-	-	-	-

Note: Excludes 73 participants with less than four service credits.

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in actuarial assumptions	01/01/2006	\$243,476	12	\$28,334
Investment loss subject to relief	01/01/2009	609,968	14	64,360
Investment loss subject to relief	01/01/2010	215,965	14	22,787
Actuarial loss	01/01/2011	106,042	2	54,752
Actuarial loss	01/01/2012	201,416	3	71,569
Actuarial loss	01/01/2013	89,729	4	24,676
Actuarial loss	01/01/2014	336,886	5	76,454
Change in actuarial assumptions	01/01/2014	1,965,533	5	446,062
Actuarial loss	01/01/2016	564,311	7	97,235
Plan amendment	01/01/2016	1,262,478	7	217,535
Actuarial loss	01/01/2018	1,024,206	9	145,699
Actuarial loss	01/01/2019	2,212,219	10	291,654
Plan amendment	01/01/2019	6,629,991	10	874,082
Actuarial loss	01/01/2020	1,500,926	11	185,174
Actuarial loss	01/01/2023	2,882,625	14	304,159
Actuarial loss	01/01/2024	61,972	15	6,274
Total		\$19,907,743		\$2,910,806

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in asset method	01/01/2009	\$277,255	15	\$28,068
Actuarial gain	01/01/2010	131,590	1	131,590
Actuarial gain	01/01/2015	610,110	6	118,981
Actuarial gain	01/01/2017	197,453	8	30,677
Change in actuarial assumptions	01/01/2019	1,234,841	10	162,798
Change in actuarial assumptions	01/01/2020	478,854	11	59,078
Change in actuarial assumptions	01/01/2021	376,241	12	43,785
Actuarial gain	01/01/2021	2,002,947	12	233,092
Change in actuarial assumptions	01/01/2022	685,748	13	75,777
Actuarial gain	01/01/2022	852,064	13	94,155
Change in actuarial assumptions	01/01/2023	384,720	14	40,594
Total		\$7,231,823		\$1,018,595

Section 3: Certificate of Actuarial Valuation

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Annual administrative expense, previously \$340,000

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Non-annuitant: RP-2006 Employee Mortality Table (sex specific) projected forward generationally using Scale MP-2021.

Healthy Annuitant: RP-2006 Annuitant Mortality Table (sex specific) projected forward generationally using Scale MP-2021.

Disabled Annuitant: RP-2006 Disabled Annuitant Mortality Table (sex specific) projected forward generationally using Scale MP-2021.

The underlying tables with projection to the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal Less than 2 Years ²	Withdrawal 2 – 4 Years ²	Withdrawal 5 – 9 Years ²	Withdrawal 10 Years or More ²
20	0.05	0.02	0.05	17.99	14.19	0.00	0.00
25	0.05	0.02	0.05	21.74	17.14	12.96	0.00
30	0.05	0.02	0.05	18.61	13.58	8.39	4.84
35	0.06	0.03	0.06	16.78	11.02	7.15	5.02
40	0.08	0.05	0.09	15.91	10.35	6.01	4.15
45	0.12	0.08	0.18	15.48	9.47	5.82	3.73
50	0.20	0.12	0.40	15.60	8.90	5.32	3.49
55	0.30	0.17	0.85	13.52	7.82	2.59	0.88
60	0.50	0.28	1.74	13.63	7.84	2.12	0.20

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the past several years.

Retirement rates

Age	Annual Retirement Rates ³
60 – 61	5%
62	40%
63 – 69	20%
70 or older	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

¹ Mortality rates shown are for the base table.

² Withdrawal rates cut out at early retirement age.

³ If eligible

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
65 – 70	25%
71 or older	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Future benefit accruals

Six service credits per year.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 420 hours in the most recent plan year and who have accumulated at least four service credits, excluding those who have retired as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Exclusion of inactive vested participants

Inactive participants over age 75 are excluded from the valuation.

The exclusion of inactive vested participants over age 75 was based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

80%

Age of spouse

Females three years younger than males.

Benefit election

50% of participants are assumed to elect the 50% joint survivor annuity with 60 months guaranteed and 50% of participants are assumed to elect the single life annuity with 60 months guaranteed.

The benefit elections were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Delayed retirement factors

Inactive participants after attaining age 65. Active participants get greater of accrued benefit or benefit at normal retirement age actuarially increased.

Net investment return

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Section 3: Certificate of Actuarial Valuation

Annual administrative expenses

\$360,000 for the year beginning January 1, 2024 (equivalent to \$347,547 payable at the beginning of the year) or 10.5% of Normal Cost.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

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

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021 (previously, RP-2006 employee and annuitant mortality tables, projected generationally using Scale MP-2021).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.9%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 11.7%, for the Plan Year ending December 31, 2023

Section 3: Certificate of Actuarial Valuation

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Annual administrative expense, previously \$340,000

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$394,767	\$119,588	\$2,984,268	\$3,498,623
2025	806,851	206,163	2,916,815	3,929,829
2026	1,235,496	293,819	2,844,756	4,374,071
2027	1,596,164	393,359	2,761,123	4,750,646
2028	1,999,600	505,205	2,669,326	5,174,131
2029	2,369,970	613,663	2,583,928	5,567,561
2030	2,717,914	730,380	2,500,816	5,949,110
2031	3,066,496	847,581	2,416,034	6,330,111
2032	3,391,006	945,004	2,329,562	6,665,572
2033	3,700,354	1,041,999	2,241,433	6,983,786
2034	3,991,554	1,130,778	2,151,736	7,274,068
2035	4,249,941	1,209,822	2,060,600	7,520,363
2036	4,479,461	1,272,718	1,968,152	7,720,331
2037	4,685,503	1,356,201	1,874,497	7,916,201
2038	4,862,554	1,423,586	1,779,720	8,065,860
2039	5,041,048	1,514,200	1,683,886	8,239,134
2040	5,204,568	1,570,040	1,587,056	8,361,664
2041	5,369,889	1,618,354	1,489,327	8,477,570

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 1 of 3

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$5,511,816	\$1,675,834	\$1,390,851	\$8,578,501
2043	5,626,308	1,742,089	1,291,870	8,660,267
2044	5,713,482	1,793,703	1,192,740	8,699,925
2045	5,810,033	1,841,027	1,093,949	8,745,009
2046	5,882,572	1,875,396	996,129	8,754,097
2047	5,927,385	1,891,621	900,028	8,719,034
2048	5,966,015	1,924,564	806,466	8,697,045
2049	5,973,986	1,946,366	716,312	8,636,664
2050	5,960,137	1,949,963	630,425	8,540,525
2051	5,930,953	1,936,646	549,599	8,417,198
2052	5,871,004	1,915,656	474,526	8,261,186
2053	5,775,393	1,888,428	405,742	8,069,563
2054	5,674,020	1,857,374	343,586	7,874,980
2055	5,557,888	1,813,540	288,203	7,659,631
2056	5,421,061	1,753,057	239,546	7,413,664
2057	5,272,418	1,690,486	197,392	7,160,296
2058	5,095,833	1,624,284	161,362	6,881,479
2059	4,909,581	1,563,321	130,964	6,603,866

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 2 of 3

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$4,723,987	\$1,485,310	\$105,630	\$6,314,927
2061	4,531,019	1,410,749	84,745	6,026,513
2062	4,321,631	1,331,069	67,690	5,720,390
2063	4,110,038	1,253,388	53,868	5,417,294
2064	3,889,644	1,177,414	42,729	5,109,787
2065	3,668,724	1,099,817	33,787	4,802,328
2066	3,450,665	1,021,937	26,623	4,499,225
2067	3,230,306	946,307	20,888	4,197,501
2068	3,012,771	873,865	16,300	3,902,936
2069	2,800,035	802,184	12,636	3,614,855
2070	2,593,034	733,225	9,713	3,335,972
2071	2,392,454	667,040	7,392	3,066,886
2072	2,199,561	603,737	5,558	2,808,856
2073	2,013,368	543,418	4,123	2,560,909

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 3 of 3

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$6,923,190	-	\$6,923,190
2025	\$6,923,190	-	\$6,923,190
2026	\$6,923,190	-	\$6,923,190
2027	\$6,923,190	-	\$6,923,190
2028	\$6,923,190	-	\$6,923,190
2029	\$6,923,190	-	\$6,923,190
2030	\$6,923,190	-	\$6,923,190
2031	\$6,923,190	-	\$6,923,190
2032	\$6,923,190	-	\$6,923,190
2033	\$6,923,190	-	\$6,923,190

**UNITED UNION OF ROOFERS,
WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023**



An independent firm associated with
Moore Global Network Limited

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
United Union of Roofers, Waterproofers and Allied Workers
Local No. 8 Pension Fund
Long Island City, New York

Opinion

We have audited the financial statements of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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.

A handwritten signature in dark ink, appearing to read "MSpc", is positioned above the printed name of the firm.

MSpC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Statements of Net Assets Available for Benefits

	<u>December 31,</u> <u>2 0 2 4</u>	<u>2 0 2 3</u>
Assets:		
Investments at Fair Value:		
Interest Bearing Cash Accounts	\$ 3,561,133	\$ 5,633,875
Common Stock	14,281,859	12,752,645
Stable Value Fund	17,371,919	16,373,450
Pooled Separate Accounts	12,531,221	11,289,284
Mutual Funds	46,161,995	38,431,255
Common Collective Trust	16,591,811	6,443,465
Partnership/Joint Venture Interest	<u>7,032,550</u>	<u>7,477,195</u>
Total Investments at Fair Value	<u>117,532,488</u>	<u>98,401,169</u>
Receivables:		
Employers' Contributions	1,636,555	1,331,756
Accrued Interest and Dividends	9,548	15,120
Due from Related Fund	<u>--</u>	<u>141,865</u>
Total Receivables	<u>1,646,103</u>	<u>1,488,741</u>
Prepaid Expenses	<u>249,988</u>	<u>221,669</u>
Cash	<u>706,365</u>	<u>539,515</u>
Total Assets	<u>120,134,944</u>	<u>100,651,094</u>
Liabilities:		
Accrued Expenses	39,609	16,068
Due to Related Funds	<u>2,056,500</u>	<u>--</u>
Total Liabilities	<u>2,096,109</u>	<u>16,068</u>
Net Assets Available for Benefits	<u>\$ 118,038,835</u>	<u>\$ 100,635,026</u>

See Accompanying Notes to Financial Statements.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 11,114,581	\$ 8,880,768
Interest and Dividends	<u>2,378,532</u>	<u>1,767,966</u>
Totals	13,493,113	10,648,734
Less: Investment Advisory Fees	<u>278,016</u>	<u>277,159</u>
Net Investment Income	13,215,097	10,371,575
Employers' Contributions	<u>7,844,502</u>	<u>7,340,243</u>
Total Additions	<u>21,059,599</u>	<u>17,711,818</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	<u>3,254,186</u>	<u>3,060,421</u>
Administrative Expenses:		
Third Party Administrator	125,981	113,352
PBGC Premiums	67,858	63,000
Actuarial	63,355	62,755
Accounting	43,500	43,500
Investment Consultant	32,772	32,508
Legal	30,512	28,728
Office Supplies	10,455	10,184
Postage and Delivery	6,603	8,020
Insurance	5,841	5,808
Bank Charges	4,872	7,734
Payroll Audits	4,616	10,284
Salaries and Wages	1,939	1,190
Employee Benefits	1,274	1,018
Telephone	1,142	1,273
Lease	641	378
Payroll Taxes	<u>243</u>	<u>147</u>
Total Administrative Expenses	<u>401,604</u>	<u>389,879</u>
Total Deductions	<u>3,655,790</u>	<u>3,450,300</u>
Net Increase in Net Assets Available for Benefits	17,403,809	14,261,518
Net Assets Available for Benefits - Beginning of Years	<u>100,635,026</u>	<u>86,373,508</u>
Net Assets Available for Benefits - End of Years	<u>\$118,038,835</u>	<u>\$100,635,026</u>

See Accompanying Notes to Financial Statements.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the United Union of Roofers, Waterproofers and Allied Workers Local No. 8 (the "Union") Pension Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan is a multiemployer collectively bargained defined benefit pension plan. The Plan operates as a trust to provide normal, early, disability and death retirement benefits to retirees who, during active employment, were covered employees of participating employers under collectively bargained agreements with the Union. The administration of the trust is the responsibility of a Board of Trustees, comprised of union and employer trustees. The investments of the Plan are managed by investment advisors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions - Contributions are based on a specified amount for each hour worked by participating employees under the collective bargaining agreement. At December 31, 2024 and 2023, the hourly contribution rate per employee was \$4.70 and \$4.60, respectively.

Pension Protection Act Funding Status - Beginning January 1, 2024, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

Pension Benefits - A participant is eligible for normal retirement if he or she is 65 years of age or older and has accumulated at least 20 service credits.

Early retirement is permitted after age 60 if the participant was vested and had accumulated at least 60 qualifying service credits. The benefit provisions are calculated the same as a normal retirement pension reduced by 6/10 of 1% per month that the early retirement date precedes the 65th birthday. There is no reduction if a participant is retiring with 100 or more quarters of service credit. Benefits are paid monthly. If the participant is married, the retirement payment will automatically be in the 50% spouse survivor form, unless the participant and his spouse elect in writing to reject this form of payment.

Disability and Death Benefits - A participant who becomes disabled and has accumulated at least 60 qualified service credits may be eligible for disability retirement benefits. The amount of disability retirement pension is determined in the same manner as a normal retirement benefit. The Plan provides for spouse survivor benefits for participants who die before retiring. It also provides for a single sum pre-retirement death benefit for a vested participant who at the date of death is not survived by a lawful spouse eligible for survivor benefits.

(2) Summary of Significant Accounting Policies

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

Adoption of Recent Accounting Pronouncements - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Adoption of Recent Accounting Pronouncements (Continued) - On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Employers' Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of December 31, 2024 and 2023, the Plan did not record any credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Leases - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a risk-free discount rate when the rate implicit in the lease contract is not readily determinable.

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

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to other plans.

Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

(3) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers to the beginning of the current fiscal year. Accumulated plan benefits include benefits expected to be paid to: (a) pensioners or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants or their beneficiaries. Benefits under the Plan are based on the rate of contribution by contributing employers, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 were as follows:

Mortality Rates used:

Non- Annuitant: RP – 2006 Employee Mortality
Table with generational projection
using scale MP-2024

Healthy: RP - 2006 Healthy Annuitant
Table with generational projection
using scale MP-2024

Disabled: RP - 2006 Disabled Annuitant
Table with generational projection
using scale MP-2024

	<u>Age</u>	<u>Retirement Probability</u>	<u>Age</u>	<u>Retirement Probability</u>
Retirement Age:	60-61	5%	60-61	5%
	62	40%	62	40%
	63-69	20%	63-69	20%
	70 or Older	100%	70 or Older	100%

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(3) Accumulated Plan Benefits (Continued)

Net Investment Return - 6.75%

Administrative Expenses - \$340,000

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations of the Plan, and represent an estimate of anticipated experience under the Plan. Actual results may differ from these assumptions.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present values of accumulated plan benefits as of January 1, 2024 are as follows:

Actuarial Present Value of Vested Benefits:	
Participants Currently Receiving Benefits	\$ 28,343,528
Other Participants	<u>55,855,206</u>
Total Vested Benefits	84,198,734
Non-Vested Benefits	<u>11,022,473</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 95,221,207</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial Present Value of Accumulated Plan Benefits -	
Beginning of Years	<u>\$ 89,525,457</u>
Increase During the Years Attributed to:	
Changes in Actuarial Assumptions	
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	2,825,099
Benefits Paid	(3,060,421)
Interest	<u>5,931,072</u>
Net Increase	<u>5,695,750</u>
<u>Actuarial Present Value of Accumulated Plan Benefits -</u>	
<u> End of Years</u>	<u>\$ 95,221,207</u>

(4) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted market prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 compared to 2023.

Interest Bearing Cash Accounts: Valued using amortized cost, which approximates fair value

Common Stock: Valued at the closing price reported on the active market on which the individual security is traded.

Stable Value Fund: Valued by summing the product of each investment year's market value factor as of the Plan year-end by the particular contract's balance within the investment year and dividing the result by the contract's total investment year balance to arrive at a composite market value factor for the contract. The contract-specific composite market value factor is then multiplied by the contract value to determine the estimated fair value. Since the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Plan's investment committee evaluates a variety of factors including review of historical earnings trends of the contract, economic conditions, industry and market developments and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms, while others are substantiated utilizing available market data.

Pooled Separate Accounts: Valued at the net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This 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 NAV.

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

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Common Collective Trust: Valued at their Net Asset Value (NAV) of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the collective trust will sell the investment for an amount different from the report NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

Partnership/Joint Venture Interest: Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the general partners, is used as a practical expedient to estimate fair value. The NAV is based on the value of all assets of the Partnership, less its liabilities.

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

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

	<u>Assets at Fair Value as of December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest Bearing Cash Accounts	\$ 5,633,875	\$ --	\$ --	\$ 3,561,133
Common Stock	12,752,645	--	--	14,281,859
Stable Value Fund	--	--	16,373,450	17,371,919
Mutual Funds	<u>38,431,255</u>	<u>--</u>	<u>--</u>	<u>46,161,995</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 56,817,775</u>	<u>\$ --</u>	<u>\$ 16,373,450</u>	81,376,906
Investments Measured at Net Asset Value*				<u>36,155,582</u>
<u>Total Assets at Fair Value</u>				<u>\$117,532,488</u>

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest Bearing Cash Accounts	\$ 5,633,875	\$ --	\$ --	\$ 5,633,875
Common Stock	12,752,645	--	--	12,752,645
Stable Value Fund	--	--	16,373,450	16,373,450
Mutual Funds	<u>38,431,255</u>	<u>--</u>	<u>--</u>	<u>38,431,255</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 56,817,775</u>	<u>\$ --</u>	<u>\$ 16,373,450</u>	73,191,225
Investments Measured at Net Asset Value*				<u>25,209,944</u>
<u>Total Assets at Fair Value</u>				<u>\$ 98,401,169</u>

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

* In accordance with Subtopic 820-10, certain investments that were measured at net assets value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

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

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

Changes in Fair Value of Level 3 Assets and Related Gains and Losses - The following table sets forth a summary of changes in the fair value of the Local's level 3 assets for the year ended December 31, 2024 and 2023.

	<u>Stable Value Fund</u> <u>Years ended December 31,</u>	
	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Purchases	\$ 590,736	\$ 392,386
Issuances	(57,060)	(51,389)
Transfers In	--	--
Transfers Out	--	--

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements - The following table represents the Local's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

<i>Instrument</i>	<i>Fair Value</i>	<i>Principal Valuation Technique</i>	<i>Unobservable Inputs</i>	<i>Range of Significant Input Values</i>	<i>Weighted Average</i>
Empower Stable Value Fund	\$17,371,919 - December 31, 2024 \$16,373,450 - December 31, 2023	For all assets with publicly available market values, the public data is used. For assets carried at market value for GAAP reporting, the GAAP market values are used. For all other assets, market values are calculated by discounting cash flows using treasury rates and spreads based on the cash flow timing and quality of assets (same manner as GAAP market values).	Composite Market Value Factor	December 31, 2024 – 0.945272-1.018345 December 31, 2023 – 0.904550-1.057704	December 31, 2024 – 0.971688 December 31, 2023 – 0.944019

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

	December 31, 2024			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts:				
ULLICO Separate Account J (A)	\$ 4,941,072	None	Monthly	3 months
Western Asset US Core Plus LLC (D)	7,590,149	None	Daily	3 days
Common Collective Trust:				
Mackay Shields Core Plus Bond (C)	16,591,811	None	Daily	5 days
Partnership/Joint Venture Interest:				
Boyd Watterson GSA Fund, L.P. (B)	<u>7,032,550</u>	None	Quarterly	60 days
<u>Total</u>	<u>\$ 36,155,582</u>			

	December 31, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts:				
ULLICO Separate Account J (A)	\$ 4,732,316	None	Monthly	3 months
Western Asset US Core Plus LLC (D)	6,556,968	None	Daily	3 days
Common Collective Trust:				
Mackay Shields Core Plus Bond (C)	6,443,465	None	Daily	5 days
Partnership/Joint Venture Interest:				
Boyd Watterson GSA Fund, L.P. (B)	<u>7,477,195</u>	None	Quarterly	60 days
<u>Total</u>	<u>\$ 25,209,944</u>			

(A) The ULLICO Separate Account J or J for Jobs is a real estate investment designed to provide tax-exempt pension plans a sound means to invest in a portfolio of high-quality mortgages secured by income-producing properties.

(B) Boyd Watterson GSA Fund, L.P. and Subsidiary (the "Fund"), a Delaware limited partnership, was formed on August 16, 2013 to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Fund was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies.

(C) Mackay Shields Core Plus Bond, is a trust for the collective investment of assets of participating tax qualified pension and profit sharing plans and related trusts, and governmental plans as more fully described in the Trust's Declaration of Trust. The Trust is managed by SEI Trust Company, based on the investment advice of MacKay Shields LLC, the investment adviser to the Trust. As a bank maintained collective investment trust, the Trust is exempt from registration as an investment company. The Fund invests primarily in US investment grade debt securities and seeks to add incremental returns by taking opportunistic exposures to asset classes such as international fixed income, emerging market debt and high yield debt securities. The Fund may invest in investment grade rated, below investment grade or unrated securities (including, but not limited to, corporate debt, U.S. Treasuries and agencies and mortgage-backed securities). Such securities will generally be traded on over-the-counter markets in the United States.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(D) The Western Asset US Core Plus strategy is a US broad market strategy that aims to maximize total return and add value through duration and curve positioning, sector, country and currency allocation, and security selection, while approximating benchmark risk. The strategy invests in a diversified portfolio using all major fixed-income sectors with a bias toward non-Treasuries. The strategy allows for opportunistic investments in high-yield, emerging markets and non-dollar securities. The portfolios may have the ability to use futures and options.

(5) Transactions with Related Parties

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

An overhead allocation fee, based upon total allocable expenses, is paid to the United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Insurance and Trust Fund ("Insurance and Trust Fund"). These allocated expenses represent the Plan's proportionate share of the total cost of rent and use of equipment and personnel, which are incurred jointly with other affiliated United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Benefit Funds. The total amount allocated to the Plan was \$96,500 and \$96,779 for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Plan had a balance of \$(56,500) and \$141,865 due (to) from the Insurance and Trust Fund, respectively. In addition, the Plan had a payable of \$2,000,000 to the United Union of Roofers, Waterproofers and Allied Workers Local No. 8 Annuity Fund ("Annuity Fund") for an inadvertent investment transfer done by the custodian as of December 31, 2024. The money was transferred on January 14, 2025 to the Annuity Fund.

(6) Tax Status

The Plan obtained its latest determination letter on January 13, 2016, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(7) Plan Termination

It is the intention of the Local Union No. 8 and the employers that the Plan shall be continued indefinitely. However, the Plan shall be discontinued whenever the Plan is terminated, in accordance with the Agreement and Declaration of Trust, subject to the applicable restrictions of the ERISA, or any other applicable law and subject to the provisions of Article 12.01(a). No part of the Fund shall revert to any employer. Upon termination or partial termination of the Plan, the right of each participant to his accrued benefit or amount of pension payments that he is receiving or eligible to receive as of the date of such termination or partial termination is non-forfeitable. However, each participant shall have no recourse toward the satisfaction of such non-forfeitable right other than from the assets of the Plan or from the Pension Benefit Guaranty Corporation. The assets of the Plan, after providing for the payment of administrative expenses of the Plan, shall be allocated to the participants at such termination or partial termination. The basis of such allocation shall be incorporated into the Plan by amendment made thereto prior to the actual, if any, termination or partial termination of the Plan.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

The Plan may be amended by the Trustees provided:

- (a) at all times the assets of the Plan shall only be used for the benefit of participants and the payment of administrative expenses; and
- (b) no amendment shall reduce participants' accrued benefits or amounts of pension payments that they are receiving or for which they are eligible as of the beginning of the Plan year in which the amendment is effective.

(8) Significant Participating Employer

During the years ended December 31, 2024 and 2023, the Plan had the following employers which individually represented 10% or more of total contributions:

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Employer A	13%	11%
Employer B	<u>10%</u>	<u>8%</u>
<u>Totals</u>	<u>23%</u>	<u>19%</u>

In the event these participating employers were to suspend contributions, the Plan would retain the risk of meeting current plan obligations until the appropriate adjustments were made.

(9) Risks and Uncertainties

Investment Securities - 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.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND**

Notes to Financial Statements

(9) Risks and Uncertainties (Continued)

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

Geographic Risk - The Plan routinely assesses the level of business activity being experienced by its participating employers as affected by various factors influencing the building and construction industry in its geographic location. A substantial portion of the Plan's employers' contributions are based upon the strength of the business activity of these employers, which is in turn dependent upon the stability and environment of the local economy. A downturn in these industries would affect the contributions to the Plan.

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SUPPLEMENTARY INFORMATION

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399**

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Interest Bearing Cash Accounts:				
	Dreyfus Government Cash Management	208,727	\$ 208,727	\$ 208,727
	JPMorgan 100% US Treasury Money Market	80,170	80,170	80,170
	PNC Premium Business Money Market	3,272,236	<u>3,272,236</u>	<u>3,272,236</u>
	Total Interest Bearing Cash Accounts		<u>3,561,133</u>	<u>3,561,133</u>
Common Stock:				
	Abbvie Inc Com	550	93,562	97,735
	Alphabet Inc Class A	1,357	104,116	256,880
	Altria Group Inc	2,585	118,403	135,170
	Amazon Com Inc	1,738	202,692	381,300
	Ameriprise Financial Inc	250	68,104	133,108
	Apple Inc	1,522	218,961	381,139
	Applied Materials Inc	345	48,053	56,107
	Autodesk Inc	871	237,388	257,441
	Autoliv Inc	539	54,053	50,553
	Axon Enterprise Inc	634	169,918	376,799
	Baker Hughes Company Cl A	1,150	51,737	47,173
	Bank of New York Mellon Corp	2,090	92,156	160,575
	Banner Corporation	425	17,717	28,377
	Boston Scientific Corp	2,558	167,465	228,481
	Bristol-Myers Squibb Co	2,225	121,899	125,846
	Broadcom Inc	856	57,250	198,455
	Caterpillar Inc Com	455	92,882	165,056
	Cisco Systems Inc	1,860	98,699	110,112
	Citigroup Inc	3,630	186,186	255,516
	Civitas Resources Inc Com New	310	18,615	14,220
	Coca-Cola Europacific Partners Plc	1,005	54,775	77,194
	Cohu Inc	915	27,520	24,431
	Columbus McKinnon Corp/Ny	775	29,758	28,861
	Concentra Group Holdings Paren Common	693	11,009	13,708
	Costco Whsl Corp New	172	89,946	157,598
	Coterra Energy Inc Com	2,375	65,271	60,658
	Covenant Logistics Group Inc.	550	29,092	29,981
	Cummins Inc.	425	117,599	148,155
	Darden Restaurants Inc	450	68,203	84,011
	Deckers Outdoor Corp	1,444	138,456	293,262
	Delta Air Lines Inc	2,915	114,467	176,358
	Dime Cmnty Bancshares Inc Com	1,250	35,277	38,419
	Duke Energy Corp	1,495	140,768	161,071
	Ebay Inc	1,854	96,302	114,855
	Elevance Health Inc	158	54,875	58,286
	Eli Lilly & Co Com	197	65,622	152,084

See Independent Auditors' Report.

UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Emerson Elec Co	990	91,041	122,691
	Enterprise Financial Services Corp	490	19,839	27,636
	Eog Resources Inc	650	84,898	79,677
	Essential Properties Realty Trust Inc	1,440	31,109	45,043
	Fair Isaac Corporation	174	196,046	346,422
	Foot Locker Inc	735	19,727	15,994
	Fox Corp Cl-A	2,075	69,074	100,804
	Global Ship Lease Inc New Com Cl A	1,115	21,108	24,340
	Goldman Sachs Group Inc Com	270	82,184	154,607
	Greif Inc	525	37,377	32,088
	Hartford Insurance Group Inc	1,120	72,929	122,528
	Healthcare Services Group	2,000	23,135	23,230
	Healthpeak Properties Inc Com	3,690	73,591	74,796
	Ichor Holdings Ltd	675	20,815	21,741
	International Business Machs	645	94,071	141,790
	Intuitive Surgical Inc	527	204,944	275,073
	Johnson & Johnson	720	114,306	104,126
	JPMorgan Chase & Co.	1,245	113,088	298,439
	Kb Home.	275	17,805	18,073
	Kemper Corporation	415	24,504	27,573
	Lennar Corporation Class A	405	59,437	55,230
	Mastercard Inc-Class A	542	203,072	285,401
	Medtronic Plc Shs Com	1,465	122,535	117,024
	Meta Platforms Inc Cl A	623	130,814	364,773
	Mge Energy Inc	350	26,820	32,886
	Microsoft Corp	738	110,942	311,067
	Moog Inc. Class A	130	18,996	25,589
	Mosaic Co New	3,200	84,219	78,656
	Natera Inc	1,498	148,080	237,133
	Netapp Inc	590	61,460	68,487
	Netflix Inc.	429	183,577	382,376
	Newmont Corporation	1,390	58,368	51,736
	Northwestern Energy Group Inc Com New	760	38,591	40,630
	Nvidia Corporation	2,707	142,542	363,523
	Oceaneering Intl Inc	1,000	19,915	26,080
	Oceanfirst Financial Corp	975	18,688	17,648
	Old Natl Bancorp Ind Com	2,225	36,919	48,294
	Oracle Corporation Com	370	23,567	61,657
	Oracle Corporation Com	643	110,060	107,150
	Packaging Corp Amer	335	49,675	75,419
	Peoples Bancorp Inc	750	23,091	23,768
	Pfizer Inc Com	4,375	119,944	116,069
	Prudential Finl Inc	1,515	127,662	179,573
	Qualcomm Inc	410	62,117	62,984

See Independent Auditors' Report.

UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Quest Diagnostics Inc	600	95,980	90,516
	Rtx Corporation Com	565	54,208	65,382
	Salesforce Inc Com	338	121,497	113,004
	Select Medical Holdings Corp	860	12,357	16,211
	Sempra Com	1,200	98,049	105,264
	Servicenow Inc	151	143,280	160,078
	Shell Plc Spon Ads Adr	2,730	160,791	171,035
	Simon Property Group Inc	905	111,990	155,850
	Sm Energy Company	450	20,535	17,442
	Spotify Technology Sa	600	203,426	268,428
	Standard Motor Products Inc	725	22,540	22,461
	Synchrony Financial	1,800	85,788	117,000
	Taiwan Semiconductor Mfg Co Ltd Adr	805	115,016	158,979
	Take-Two Interactive Software Inc	1,175	223,566	216,294
	The Aes Corporation	5,315	96,047	68,404
	The Cigna Group Com	260	90,473	71,796
	The Kroger Co.	1,935	81,828	118,325
	The Trade Desk Inc Com Cl A	1,332	171,149	156,550
	Turning Point Brands Inc	590	14,507	35,459
	Tutor Perini Corporation	825	15,572	19,965
	Tyson Foods Inc. Class A	1,225	73,302	70,364
	United Rentals Inc	212	70,867	149,341
	United Rentals Inc	279	190,925	196,539
	Universal Health Services-B	425	64,400	76,254
	Us Foods Hldgs Corp	3,539	220,154	238,741
	Verizon Communications Inc	5,075	204,749	202,949
	Vishay Intertechnology Inc	1,155	25,871	19,566
	Vistra Corp	1,492	216,165	205,702
	Walt Disney Co/The	935	101,010	104,112
	Whitestone Reit	1,950	25,843	27,632
	Willis Towers Watson Plc Ltd Shs Com	324	101,321	101,490
	Wisdomtree Inc Com	2,375	24,545	24,938
	Wp Carey Inc	1,155	82,616	62,924
	Ww Grainger Inc	174	171,642	183,405
	Xpo Inc Com	1,530	196,905	200,660
	Total Common Stock		<u>10,460,392</u>	<u>14,281,859</u>
Stable Value:				
	Prudential Guaranteed Deposit Account	17,371,919	<u>17,878,083</u>	<u>17,371,919</u>
Value of Interest Pooled Separate Accounts:				
	Union Labor Life Insurance Co.	264,125	4,990,613	4,941,072
	Western Asset Us Core Plus LLC	341,499	<u>6,000,000</u>	<u>7,590,149</u>
	Total Value of Interest Pooled Separate Accounts		<u>10,990,613</u>	<u>12,531,221</u>

See Independent Auditors' Report.

**UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS
LOCAL NO. 8 PENSION FUND
EIN #11-6003399
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Registered Investment Companies:				
	Vanguard International Stock Index	93,973	2,548,772	2,977,993
	Vanguard Total Stock Market Index	306,161	<u>22,311,079</u>	<u>43,184,002</u>
	Total Registered Investment Companies		<u>24,859,851</u>	<u>46,161,995</u>
Common Collective Trust:				
	Mackay Shields Core Plus Bond Cit	1,387,275	<u>15,000,000</u>	<u>16,591,811</u>
Partnership/Joint Venture Interest:				
	Boyd Watterson Gsa Fund Lp	7,130	<u>7,483,728</u>	<u>7,032,550</u>
	Total		<u>\$ 90,233,800</u>	<u>\$ 117,532,488</u>

See Independent Auditors' Report.

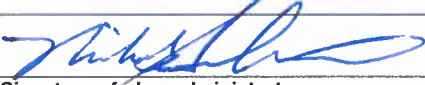
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 <u>01/01/2024</u> and ending <u>12/31/2024</u>	
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 UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND	1b Three-digit plan number (PN) ▶ <u>006</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNITED UNION OF ROOFERS - LOCAL 8 PENSION FUND - BO 12-11 43RD AVENUE LONG ISLAND CITY NY 11101-6816	1c Effective date of plan <u>01/01/1957</u> 2b Employer Identification Number (EIN) <u>11-6003399</u> 2c Plan Sponsor's telephone number <u>718-361-0145</u> 2d Business code (see instructions) <u>813930</u>

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

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

SIGN HERE		<u>10/14/25</u>	NICHOLAS SICILIANO, UNION TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/14/25</u>	VINCENT SABATINO, EMPLOYER TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan UNITED UNION OF ROOFERS, WATERPROOFERS AND ALLIED WORKERS LOCAL NO. 8 PENSION FUND	B Three-digit plan number (PN) 006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED UNION OF ROOFERS 8 PF- BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-6003399

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 100,641,469
(2) Actuarial value of assets for funding standard account	1b(2) 105,147,228
c (1) Accrued liability for plan using immediate gain methods	1c(1) 95,221,207
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 95,221,207
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 168,487,264
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 7,481,704
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3,500,685
(3) Expected plan disbursements for the plan year	1d(3) 3,860,685

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	FS	10/06/2025
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Signature of actuary FRANK SANTASIERO, FSA, MAAA, FCA	Date 2306798
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Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
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Firm name	Telephone number (including area code)
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66 Hudson Blvd E, 20th Floor NEW YORK NY 10001-2192 Address of the firm
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

a Current value of assets (see instructions)		2a	100,641,469
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		266	38,606,564
(2) For terminated vested participants		351	29,428,912
(3) For active participants:			
(a) Non-vested benefits			23,394,206
(b) Vested benefits			77,057,582
(c) Total active.....		1,009	100,451,788
(4) Total.....		1,626	168,487,264
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	59.73 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	7,844,502				
			Totals ►	3(b)	7,844,502
					3(c)
					0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N

f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	
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a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	347,547
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	61,972	6,274

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a**

b Demographic, benefit, and contribution information

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

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	3,642,909

c Amortization charges as of valuation date: (1) All bases except funding waivers and certain bases for which the amortization period has been extended..... (2) Funding waivers..... (3) Certain bases for which the amortization period has been extended.....	9c(1) 9c(2) 9c(3)	Outstanding balance 19,907,743 0 0		2,910,806 0 0
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d Interest as applicable on lines 9a, 9b, and 9c.....	9d	442,376
e Total charges. Add lines 9a through 9d.....	9e	6,996,091

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	22,601,941
g Employer contributions. Total from column (b) of line 3.....	9g	7,844,502

h Amortization credits as of valuation date..... i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... j Full funding limitation (FFL) and credits: (1) ERISA FFL (accrued liability FFL)..... (2) "RPA '94" override (90% current liability FFL)..... (3) FFL credit.....	9h 9j(1) 9j(2) 9j(3)	Outstanding balance 7,231,823 22,230,248 52,130,769 0		1,018,595 1,837,075 0
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k (1) Waived funding deficiency..... (2) Other credits.....	9k(1) 9k(2)	0 0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	33,302,113
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	26,306,022
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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