

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 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**

<p><b>1a</b> Name of plan <u>UNITED UNION OF ROOFERS, WATERPROOFERS &amp; ALLIED WORKERS, LOCAL 154 ANNUITY FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES LOCAL 154 ANNUITY FUND</u></p> <p><u>370 VANDERBILT MOTOR PKWY, SUITE 1 HAUPPAUGE, NY 11788-5181</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/1982</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>11-2644048</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>631-435-0655</u></p> <p><b>2d</b> Business code (see instructions) <u>238100</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	SAL GIOVANNIELLO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/07/2025	THOMAS MARTIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	587
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	181
	<b>6a(2)</b>	176
	<b>6b</b>	0
	<b>6c</b>	422
	<b>6d</b>	598
	<b>6e</b>	0
	<b>6f</b>	598
	<b>6g(1)</b>	587
<b>6g(2)</b>	598	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	25

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>UNITED UNION OF ROOFERS, WATERPROOFERS &amp; ALLIED WORKERS, LOCAL 154 ANNUITY FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 154 ANNUITY FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>11-2644048</b></p>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**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	557361-E2		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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	4774688
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	6b
<b>c</b>	Premiums due but unpaid at the end of the year .....	6c
<b>d</b>	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
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	7b                      4634498
<b>c</b>	Additions: (1) Contributions deposited during the year .....	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3)                      140190
	(4) Transferred from separate account .....	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions .....	7c(6)                      140190
<b>d</b>	Total of balance and additions (add lines 7b and 7c(6)) .....	7d                      4774688
<b>e</b>	<b>Deductions:</b>	
	(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	
<b>f</b>	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f                      4774688

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>UNITED UNION OF ROOFERS, WATERPROOFERS &amp; ALLIED WORKERS, LOCAL 154 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 154 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>11-2644048</b>	

**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

**GREAT GRAY TRUST COMPANY, LLC** **6725 VIA AJUSTI PARKWAY, SUITE 260**  
**LAS VEGAS, NV 89119**

**92-1941236**

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

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

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

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

MARSHALL & MOSS ADMIN SERVICES, INC

1400 OLD COUNTRY ROAD, SUITE 406  
WESTBURY, NY 11590

81-2845805

(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	CONTRACT ADMINISTRATOR	40704	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES TRUST COMPANY

ONE FINANCIAL CENTER  
BOSTON, MA 02111

20-8080381

(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	INVESTMENT MANAGER	26288	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOYD WATTERSON

1801 E. 9TH STREET, SUITE 1400  
CLEVELAND, OH 44114

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	INVESTMENT MANAGER	23846	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CITRIN COOPERMAN ADVISORS, LLC

100 JERICHO QUADRANGLE, SUITE 342  
JERICHO, NY 11753

87-2525370

(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	ACCOUNTANT	22745	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VIRGINIA & AMBINDER LLP

40 BROAD STREET, 7TH FLOOR  
NEW YORK, NY 10004

13-4166736

(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	LEGAL	20529	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FOUNDRY PARTNERS, LLC

510 FIRST AVENUE NORTH, SUITE 601  
MINNEAPOLIS, MN 55403

46-1184506

(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 68 71	INVESTMENT MANAGER	15509	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

INTERCONTINENTAL REAL ESTATE

1270 SOLDIERS FIELD ROAD  
BOSTON, MA 02135

04-2895544

(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	INVESTMENT MANAGER	11830	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	INVESTMENT MANAGER	11550	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

REYNOLDS CONSULTING SERVICES

25 NEWBRIDGE ROAD SUITE 205  
HICKSVILLE, NY 11801

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 70	INVESTMENT CONSULTANT	9692	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>UNITED UNION OF ROOFERS, WATERPROOFERS &amp; ALLIED WORKERS, LOCAL 154 ANNUITY FUND</u>	<b>B</b> Three-digit plan number (PN) <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 154 ANNUITY FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>11-2644048</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 GROWTH INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>42-2032992-019</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7545609</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES MULTISECTOR FULL DISC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>84-6391546-007</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7082333</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3128307</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 VALUE INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>46-2026448-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1855837</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MIDCAP 400 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1426871</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EX-U.S. INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>81-1950980-013</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1003591</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>UNITED UNION OF ROOFERS, WATERPROOFERS &amp; ALLIED WORKERS, LOCAL 154 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 154 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>11-2644048</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1081838	971491
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	616811	427809
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	117356	310956
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1898521	1987706
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	2987879	2908196
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	3296339	3112983
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	112290	145929
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	17089997	22042547
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	4634498	4774688
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	31835529	36682305
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	10944	27385
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	19891	11050
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	30835	38435
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	31804694	36643870

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	2484115	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2484115
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	95325	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	1101	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	309489	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		405915
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	87314	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		87314
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	4066637	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3780701	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		285936
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	144677	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		3482088
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		-313529
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		6576516

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1510178	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1510178
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		26796
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	40704	
(3) Recordkeeping fees .....	<b>2i(3)</b>	865	
(4) IQPA audit fees .....	<b>2i(4)</b>	21880	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	25201	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	73514	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	20529	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	17673	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		200366
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1737340

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4839176
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

**UNITED UNION OF ROOFERS,  
WATERPROOFERS AND ALLIED WORKERS  
LOCAL 154 ANNUITY FUND**

**FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL INFORMATION**

**DECEMBER 31, 2024 AND 2023**

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund**

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**December 31, 2024 and 2023**

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## Independent Auditor's Report

To the Board of Trustees  
United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund

### Opinion

We have audited the accompanying financial statements of the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes 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 the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Plan'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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Plan's ability to continue as a going concern for a reasonable period of time.

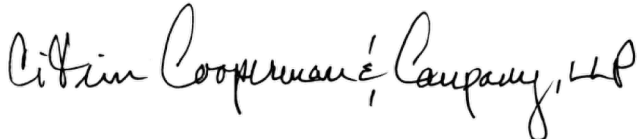
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### 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 H - line 4i - schedule of assets (held at end of year) as of December 31, 2024, and schedule H - line 4j - schedule of reportable transactions for the year then ended, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information contained in the supplemental schedules of administrative expenses for the years ended December 31, 2024 and 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the December 31, 2024 and 2023 supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the supplemental information 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.



Jericho, New York  
October 15, 2025

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
Statements of Net Assets Available for Benefits  
As of December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments		
Investments measured at fair value:		
Money market funds	\$ 1,987,706	\$ 1,898,521
Common stocks	2,908,196	2,987,879
Common collective trusts	22,042,547	17,089,997
Limited partnerships	3,112,983	3,296,339
Total investments - at fair value	30,051,432	25,272,736
Investments measured at contract value:		
Guaranteed deposit account	4,774,688	4,634,498
Total investments	34,826,120	29,907,234
Receivables		
Employer contributions	427,809	616,811
Notes receivable from participants	145,929	112,290
Accrued investment income	7,119	11,670
Total receivables	580,857	740,771
Cash	971,491	1,081,838
Other assets		
Due from Local 154 Administrative Account	303,254	91,897
Due from Local 154 Welfare Fund	583	2,208
Due from Local 154 Education and Training Fund	-	11,581
Total other assets	303,837	105,686
<b>Total assets</b>	<b>36,682,305</b>	<b>31,835,529</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	27,385	10,944
Due to Local 154 Pension Fund	11,050	19,891
<b>Total liabilities</b>	38,435	30,835
<b>Net assets available for benefits</b>	<b>\$ 36,643,870</b>	<b>\$ 31,804,694</b>

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
Statements of Changes in Net Assets Available for Benefits  
For the Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions to net assets attributed to:</b>		
Interest and dividends	\$ 492,555	\$ 400,687
Net appreciation in fair value of investments	<u>3,595,294</u>	<u>3,115,401</u>
Total investment income	4,087,849	3,516,088
Less: investment expenses	<u>98,715</u>	<u>90,389</u>
Net investment income	3,989,134	3,425,699
Employer contributions	2,484,115	2,441,572
Other income	1,101	1,002
Interest income on loans	<u>3,451</u>	<u>5,034</u>
<b>Total additions</b>	<u>6,477,801</u>	<u>5,873,307</u>
<b>Deductions from net assets attributed to:</b>		
Benefits paid to participants	1,536,974	1,082,195
Administrative expenses	<u>101,651</u>	<u>91,479</u>
<b>Total deductions</b>	<u>1,638,625</u>	<u>1,173,674</u>
<b>Net increase</b>	4,839,176	4,699,633
Net assets available for benefits - beginning of year	<u>31,804,694</u>	<u>27,105,061</u>
Net assets available for benefits - end of year	<u>\$ 36,643,870</u>	<u>\$31,804,694</u>

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

---

**Note 1 - Description of Plan**

The following brief description of the United Union of Roofers, Waterproofers and Allied Workers Local 154 Annuity Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan is a defined contribution plan covering substantially all employees of employers who have a collective bargaining agreement with the United Union of Roofers, Waterproofers and Allied Workers Local 154 (the "Union"). The Plan and related trust were established on May 1, 1982, as a result of collective bargaining agreements ("CBA") between employers and the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the participating employers and the Union. The CBAs expire at various times through April 2026.

The Plan's Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to active participants. The Plan may be terminated only by joint agreement between the employers and the union, subject to the provisions set forth in ERISA. In the event of termination of the Plan, the Plan's assets shall be used for the exclusive benefit of the employees and their dependents or for the payment of administrative expenses of the Plan. There is currently no intention to terminate the Plan.

*Employer Contributions*

The Plan is funded entirely by employer contributions as specified in the collective bargaining agreements. Every employee covered by a collective bargaining agreement requiring contributions to the Plan shall become a participant as of the first day that an employer becomes obligated to make contributions to the Plan on the participant's behalf.

*Eligibility*

An employee who has not been a participant of the Plan will generally become a participant on the date on which he or she first performs an hour of service for a contributing employer under the terms of the collective CBA with the Union.

*Vesting*

Participants are immediately vested in contributions made by the employer plus earnings thereon.

*Payment of Benefits*

A participant who becomes eligible for benefits may elect to receive these benefits either in a lump sum or in 10 annual payments provided that the joint and survivor benefit has been waived by the spouse, if married. If the value of a participant's vested account upon termination is \$5,000 or less, it will automatically be paid in a lump sum. If the right is not waived by the spouse and the balance is in excess of \$5,000, the retirement benefit will become payable over the participant's life, with 50 percent of such benefit payable to the spouse upon death of the participant over the life of the spouse.

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

---

**Note 1 - Description of Plan (continued)**

*Participant Accounts*

The amount in each participant's account is determined by adding together the contributions made on behalf of the member, plus or minus the investment yield, minus the participant's share of the administrative expenses.

*Loans Receivable from Participants*

Members may borrow against the vested portion of their respective annuity account. The minimum amount of any loan shall be \$500 and in no event shall a loan exceed the lesser of \$50,000 or 50% of the amount to which the member is vested under the Plan on the date the loan is granted. Loans must be repaid in accordance with the Plan document and applicable law. The interest rate will vary based upon loans granted under similar circumstances by financial institutions within the locale of the Plan's principal place of business at the time the loan is granted. See the Plan documents for a more complete description of this provision.

**Note 2 - Summary of Significant Accounting Policies**

*Basis of Accounting*

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

*Use of Estimates*

The preparation of financial statements in accordance with U.S. GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

*Investment Valuation and Income Recognition*

The Plan's investments, except for the Guaranteed Deposit Account (see Note 3), are stated 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. The Plan's Board of Trustees determines the Plan's valuation policies by using information provided by its investment advisers, custodians, and insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold during the year and on investments held at the end of the year.

*Loans Receivable from Participants*

Loans receivable from participants are stated at their unpaid principal balance plus accrued interest net of amounts deemed uncollectible. Loans in default, as defined in the Plan agreement, are written off as deemed distributions in the year of default. The Plan records an allowance for loans that default after December 31. As of December 31, 2024 and 2023, there were no allowances recorded as none were deemed necessary.

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 2 - Summary of Significant Accounting Policies (continued)**

*Employer Contributions Receivable*

Employer contributions receivable are amounts due as of the dates of the financial statements to the Plan from employers. The Plan maintains allowances for credit losses and changes in the allowance are included in administrative expenses in the statement of net assets available for benefits. The Plan assesses collectability by reviewing employer contributions receivable on a collective basis where similar risk characteristics exist. In determining the amount of the allowance for credit losses, the Plan considers historical collectability and makes judgments about the creditworthiness of the pool of contributing employers based on collectability evaluations. Current market conditions and reasonable supportable forecasts of future economic conditions adjust the historical losses to determine the appropriate allowance for credit losses. Uncollectible accounts are written off when all collection efforts have been exhausted. Under the prior accounting rules, the Plan evaluated the following factors when determining collectability of specific employer receivables: creditworthiness, past transaction history with the employer, and current economic industry trends. The Plan has not provided an allowance for credit losses at December 31, 2024 and 2023.

The employer contributions receivable reflected on these financial statements include amounts owed from delinquent employers. Delinquent employers are defined as any employer who has failed to remit contributions when due either in total or in incorrect amounts when such amounts were due pursuant to the CBAs. Delinquent employer contributions, if any, are determined based upon examination of employer payroll records, which the Plan causes to have done routinely. Typically, employers will negotiate delinquencies and many times, the amounts determined to be delinquent are settled or collected at different amounts than determined by such examinations. As a result of uncertainties in timing and amount of receipts from delinquent employers, the Plan records an allowance against any delinquent employer contributions receivable unless they have been collected subsequent to year-end through the date of management's review.

*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 a related plan (Note 6). 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 the other plans.

*Benefits*

Benefits are recorded when paid.

*Tax Status*

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 401 (a) of the Internal Revenue Code ("IRC"), and, accordingly, the trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax determination letter from the Internal Revenue Service on November 15, 2015, and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 2 - Summary of Significant Accounting Policies (continued)**

*Uncertain Tax Positions*

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in process. Additionally, Plan management believes that the Plan's returns for the years prior to the year ended December 31, 2021, are no longer open to examination, based on the statutory period for years subject to audit.

*Accounting Standards Adopted in 2023*

In June 2016, the Financial Accounting Standards Board ("FASB") issued guidance Accounting Standards Codification ("ASC") 326 ("ASC 326") which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. 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 an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Plan that are subject to the guidance in FASB ASC 326 were employer contributions receivable and accrued investment income.

The Plan adopted the standard effective January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures only.

*Allowances for Credit Losses*

The Plan writes off employer contributions receivable when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery, in accordance with the entity's accounting policy election. The total amount of write-offs was immaterial to the financial statements as a whole for the years ended December 31, 2024 and 2023.

The Plan elected not to measure an allowance for credit losses for accrued investment income and instead elected to reverse investment income on loans or securities that are placed on nonaccrual status, which is generally when the instrument is 90 days past due, or earlier if the Plan believes the collection of interest is doubtful. The Plan has concluded that this policy results in the timely reversal of uncollectible interest.

*Subsequent Events*

The Plan has evaluated events and transactions that occurred through October 15, 2025, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

**Note 3 - Investments in Guaranteed Deposit Account**

The Plan invests in a guaranteed deposit account issued by Empower Retirement Services ("Empower"), formerly known as Prudential Retirement Services. Contributions to the guaranteed deposit account are maintained in an unallocated fund and are part of the issuer's general assets. Principal and accumulated interest are guaranteed by the issuer.

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 3 - Investments in Guaranteed Deposit Account (continued)**

The guaranteed deposit account is fully benefit-responsive and in accordance with Accounting Standards Update No. 2015-12 it is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less administrative expenses.

A plan sponsor-initiated termination of the contract is an event that could limit the ability of the Plan to transact at contract value if paid within 90 days. In this instance contract value would be paid overtime, or at the plan sponsor's discretion, paid immediately after applying a market value adjustment. There are no events that allow the issuer to terminate the contract, and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

**Note 4 - Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC are described as follows:

---

<u>Level 1</u>	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
----------------	---

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<u>Level 2</u>	Inputs to the valuation methodology include: <ul style="list-style-type: none"><li>• Quoted prices for similar assets or liabilities in active markets;</li><li>• Quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• Inputs other than quoted prices that are observable for the asset or liability; and</li><li>• Inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul>
----------------	---

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.

---

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

The assets 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 should maximize the use of observable inputs and minimize the use of unobservable inputs. Investments that are measured at fair value using net asset value ("NAV") (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
Notes to Financial Statements  
December 31, 2024 and 2023**

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**Note 4 - Fair Value Measurements (continued)**

The following is a description of the valuation methodologies used for assets measured at fair value.

- *Common Stocks:* Valued at the closing price reported in the active market in which the individual securities are traded.
- *Money Market Funds:* Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily net asset value ("NAV") and to transact at that price. The money market fund is deemed to be actively traded.
- *Common Collective Trusts ("CCT") and Limited Partnerships ("LP"):* Valued at the net NAV of the units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the investments held by the CCT or LP less the liabilities of the CCT or LP. This practical expedient is not used when it is determined to be probable that the CCT or LP will sell the investment for an amount different than the reported NAV. The practical expedient is only used when the investment does not have a readily determinable fair value and the investment is in an investment company within the scope of Topic 946, Financial Services - Investment Companies.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 tables on the following page set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,987,706	\$ -	\$ -	\$ 1,987,706
Common stocks	2,908,196	-	-	2,908,196
	\$ 4,895,902	\$ -	\$ -	4,895,902
Investments measured at NAV <sup>1</sup>				
Common collective trusts				22,042,547
Limited partnerships				3,112,983
Total investments measured at fair value				\$ 30,051,432

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
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December 31, 2024 and 2023**

**Note 4 - Fair Value Measurements (continued)**

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,898,521	\$ -	\$ -	\$ 1,898,521
Common stocks	2,987,879	-	-	2,987,879
	\$ 4,886,400	\$ -	\$ -	4,886,400
Investments measured at NAV <sup>1</sup>				
Common collective trusts				17,089,997
Limited partnerships				3,296,339
Total investments measured at fair value				\$ 25,272,736

<sup>1</sup> Investments that are measured at fair value using NAV (or its equivalent) practical expedient are not classified in the fair value hierarchy. The fair value amounts presented in the "Investments reported at NAV" column are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan's financial instruments other than investments include receivables from employers and custodians, and amounts due to vendors, other unions, custodians and affiliates. Receivables are recorded at net realizable value, which approximates their fair value based on the short-term nature of the receivables and the low collectability risk. Payables are recorded at the total amount the Plan expects to pay to settle such liabilities, which approximate their fair value due to their short-term nature.

**Note 5 - Net Asset Value Per Share**

The tables below set forth a summary of the Plan's investments with a reported NAV per share at December 31, 2024 and 2023.

Fair Value Using Net Asset Value per Share at December 31, 2024						
Description	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period	
BlackRock MSCI ACWI ex-U.S. Index Fund	\$ 1,003,590	\$ -	Daily	None	30 Days	
LongView MidCap 400 Index Fund	1,426,871	-	Daily	None	30 Days	
LongView LargeCap 1000 Growth Index Fund	7,545,609	-	Daily	None	30 Days	
Loomis Sayles Multisector Full Discretion Trust Class B	7,082,333	-	Daily	None	30 Days	
LongView LargeCap 500 Index Fund	3,128,307	-	Daily	None	30 Days	
LongView LargeCap 1000 Value Index Fund	1,855,837	-	Daily	None	30 Days	
U.S. Real Estate Investment Fund, LLC	1,839,477	-	See Below	None	See Below	
Boyd Watterson GSA Fund	1,273,506	-	See Below	None	See Below	
	\$25,155,530	\$ -				

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
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**Note 5 - Net Asset Value Per Share (continued)**

Description	Fair Value Using Net Asset Value per Share at December 31, 2023					
	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period	
BlackRock MSCI ACWI ex-U.S. Index Fund	\$ 952,469	\$ -	Daily	None	30 Days	
LongView MidCap 400 Index Fund	1,253,350	-	Daily	None	30 Days	
LongView LargeCap 1000 Growth Index Fund	7,331,885	-	Daily	None	30 Days	
Loomis Sayles Multisector Full Discretion Trust Class B	4,633,367	-	Daily	None	30 Days	
LongView LargeCap 500 Index Fund	1,295,566	-	Daily	None	30 Days	
LongView LargeCap 1000 Value Index Fund	1,623,360	-	Daily	None	30 Days	
U.S. Real Estate Investment Fund, LLC	1,340,559	-	See Below	None	See Below	
Boyd Watterson GSA Fund	1,955,780	-	See Below	None	See Below	
	<u>\$20,386,336</u>	<u>\$ -</u>				

***U.S. Real Estate Investment Fund, LLC***

The Plan is invested in U.S. Real Estate Investment Fund LLC (the "Fund"), a limited liability company organized under the laws of the State of Delaware on September 1, 2006. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments. The manager of the Fund is Intercontinental Real Estate Corporation. Each member may request redemption of its interests at any time after the later of (1) the first anniversary of Initial Closing and (2) the date upon which the net asset value first exceeds \$200 million by providing written notice to the manager, provided in any case that such member has fully funded the amount it has agreed to contribute to the Fund pursuant to its subscription. Each notice of redemption to the manager will be effective as of the last day of the quarter following the quarter during which the Fund receives the notice of redemption.

***Boyd Watterson GSA Fund***

The Plan is invested in Boyd Watterson GSA Fund ("Boyd Watterson"), a limited liability company organized under the laws of the State of Delaware on February 6, 2014. The Fund's investment objectives are wealth preservation and generating consistent current income, using risk parameters and portfolio management strategies. The Fund invests predominately in real estate leased to the U.S. Federal Government. Each member may request redemption of its interests, quarterly. Redemption requests must be made no later than 60 days prior to the last day of a calendar quarter and will be effective as of the last day of the calendar quarter. In addition, redemptions shall only be permitted in increments of \$250,000 and shall not be permitted for amounts of less than \$250,000, unless waived by the General Partner.

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
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**Note 6 - Related Party Transactions**

The Plan, along with three other benefit plans sponsored by the United Union of Roofers, Waterproofers and Allied Workers Local 154 Union (Welfare, Pension and Education and Training Funds), are related due to common sponsorship, management and oversight. Employer contributions for all four plans are deposited into the Local 154 Administrative Account and are then distributed to each plan based on employer remittance reports. The amounts owed to the Plan for the years ended December 31, 2024 and 2023, were \$302,649 and \$92,989, respectively.

*Occupancy*

The Plan shares office space located in Hauppauge, New York with the Union as well as the United Union of Roofers, Waterproofers and Allied Workers Local 154 Welfare, Pension and Education and Training Funds. The Union is the lessee of the space. All rent, utilities and other related expenses is paid out of the Pension Fund on behalf of the Union and the Funds. Such expenses are then allocated to the Union and the Funds using the following ratios, which are based on expense sharing studies, approved by the Board of Trustees:

	<b>Rates effective December 31, 2024 &amp; 2023</b>
Welfare Fund	15.22%
Pension Fund	15.22%
Annuity Fund	15.22%
Education and Training Fund	10.43%
Union	43.91%
Total	100.00%

For the years ended December 31, 2024 and 2023, the Plan's portion of allocated rent and other occupancy expenses amounted to \$9,417 and \$6,449, respectively.

*Administrative Expenses*

In addition to the above, the Plan shares administrative expenses with the United Union of Roofers, Waterproofers and Allied Workers Local 154 Welfare, Pension, Education and Training Funds. A majority of these costs are paid out of the Pension Fund, and some are paid out of the Administrative Account and are allocated amongst the funds using the ratios on the following page, which are based on an expense sharing study performed as of January 1, 2022 and approved by the Board of Trustees. The following ratios were in effect for the years ended December 31:

	<b>2024</b>	<b>2023</b>
Welfare Fund	25.31%	23.76%
Pension Fund	33.58%	35.25%
Annuity Fund	11.28%	7.38%
Education and Training Fund	2.51%	2.46%
Union	27.32%	31.15%
Total	100.00%	100.00%

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
**Notes to Financial Statements**  
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**Note 6 - Related Party Transactions (continued)**

The Plan reimburses the Administrative Account and Pension Fund for these shared expenses which are offset by interest and liquidated damages collected for delinquent employer contributions by the administrative account. The net amounts allocated for the years ended December 31, 2023 and 2024, were \$4,016 and \$2,156, respectively.

At December 31, 2024 and 2023, the amount due from/(to) the Administrative Account \$605 and \$(1,092), respectively. The Plan also owed the Pension Fund \$11,050 and \$19,891, respectively, for shared expenses at December 31, 2024 and 2023.

The total legal fees paid by the Pension, Welfare, Annuity and the Education and Training Funds are also allocated annually based on their pro-rata share of their respective administration rate. Each fund pays the fees directly to the legal firm based on the amount invoiced each month. The amounts due from or to each fund is determined from the annual allocation of the total legal expenses paid by the funds. Legal fees allocated to the Plan for the years ended December 31, 2024 and 2023, were \$20,529 and \$10,493, respectively.

The fiduciary liability policy paid by the Pension, Welfare, Annuity and the Education and Training Funds are also allocated annually based on their pro-rata share of the fair market value of their assets. The amount is paid by the Plan and it is reimbursed by the other funds. The net amounts allocated for the years ended December 31, 2024 and 2023. to the Pension Fund were \$5,986 and \$11,691, respectively.

Based on the legal fees allocated and the amount paid by each fund at December 31, 2024 and 2023, respectively, the Plan had \$0 and \$11,581 due from the Education and Training Fund and \$583 and \$2,208 due from the Welfare Fund.

**Note 7 - Risks and Uncertainties**

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

The Plan maintains cash balances at banks in the New York metropolitan area. Cash accounts at the banks are insured by the Federal Deposit Insurance Corporation ("FDIC"), subject to certain limits. At times, such cash balances may be in excess of the insured limits. As of December 31, 2024 and 2023, the Plan had approximately \$741,720 and \$831,838, respectively, in excess of the FDIC limits. The Plan has not experienced any losses in their accounts.

For years ending December 31, 2024 and 2023, approximately 47% and 47%, respectively, of employer contributions were received from three employers. A change in the financial condition of these employers could impact the future funding of the Plan.

**Note 8 - Party In Interest Transactions**

The Plan has several service providers. Such providers are parties in interest under ERISA. However, all transactions with such providers are exempt party-in-interest transactions under ERISA.

## **Supplemental Information**

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
Supplemental Information  
Schedules of Administrative Expenses  
For the Years Ended December 31, 2024 and 2023**

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	<b>2024</b>	<b>2023</b>
Rent	\$ 4,242	\$ 3,794
Utilities	960	659
Office and printing expenses	5,069	1,504
Telephone	757	749
Insurance	5,987	12,825
Equipment rental and maintenance	658	790
Legal fees	20,529	10,493
Accounting fees	21,880	20,985
Payroll compliance fees	865	483
Third party administrator fees	40,704	39,197
 Total administrative expenses	 \$ 101,651	 \$ 91,479

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
EIN: 11-2644048  
Plan Number: 001  
Supplemental Information  
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party		Description	Cost	value
96,069	DREYFUS GOVERNMENT CASH MANAGEMENT		Money Market Funds	\$ 96,069	\$ 96,069
1,892,637	DREYFUS GOVERNMENT CASH MANAGEMENT		Money Market Funds	1,891,637	1,891,637
	<b>Total Money Market Funds</b>			<b>1,987,706</b>	<b>1,987,706</b>
270	ABBVIE INC COM		Common Stocks	45,944	47,979
1,280	ALTRIA GROUP INC		Common Stocks	58,473	66,931
115	AMERIPRISE FINANCIAL INC		Common Stocks	21,709	61,229
170	APPLIED MATERIALS INC		Common Stocks	23,656	27,647
264	AUTOLIV INC		Common Stocks	26,469	24,761
555	BAKER HUGHES COMPANY CL A		Common Stocks	24,947	22,766
1,035	BANK OF NEW YORK MELLON CORP		Common Stocks	44,959	79,519
1,085	BRISTOL MYERS SQUIBB CO		Common Stocks	59,438	61,368
230	CATERPILLAR INC COM		Common Stocks	45,041	83,435
915	CISCO SYSTEMS INC		Common Stocks	48,561	54,168
1,795	CITIGROUP INC		Common Stocks	93,502	126,350
505	COCA-COLA EUROPACIFIC PARTNERS PLC		Common Stocks	27,541	38,789
1,155	COTERRA ENERGY INC COM		Common Stocks	31,751	29,499

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
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Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e)
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Current value	
205	CUMMINS INC.	Common Stocks	\$ 56,726	\$ 71,463	
220	DARDEN RESTAURANTS INC	Common Stocks	33,346	41,072	
1,450	DELTA AIR LINES INC	Common Stocks	56,852	87,725	
735	DUKE ENERGY CORP	Common Stocks	69,296	79,189	
919	EBAY INC (COM)	Common Stocks	47,740	56,932	
75	ELEVANCE HEALTH INC	Common Stocks	23,688	27,667	
495	EMERSON ELEC CO COM	Common Stocks	45,589	61,345	
320	EOG RESOURCES INC	Common Stocks	41,799	39,226	
1,020	FOX CORP CL-A	Common Stocks	33,788	49,552	
130	GOLDMAN SACHS GROUP INC COM	Common Stocks	40,128	74,441	
565	HARTFORD FINANCIAL SERVICE GROUP INC	Common Stocks	36,768	61,811	
1,805	HEALTHPEAK PROPERTIES INC COM	Common Stocks	36,025	36,587	
320	INTERNATIONAL BUSINESS MACHS COM	Common Stocks	46,589	70,346	
360	JOHNSON & JOHNSON	Common Stocks	57,276	52,063	
620	JPMORGAN CHASE & CO.	Common Stocks	49,856	148,620	
200	LENNAR CORPORATION CLASS A	Common Stocks	29,156	27,274	
720	MEDTRONIC PLC SHS COM	Common Stocks	60,248	57,514	

See independent auditor's report.

**United Union of Roofers, Waterproofers and Allied Workers  
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Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Cost	value
1,555	MOSAIC CO NEW	Common Stocks	\$ 40,941	\$	38,222
295	NETAPP INC	Common Stocks	30,748		34,244
710	NEWMONT CORPORATION	Common Stocks	29,820		26,426
155	ORACLE CORPORATION COM	Common Stocks	9,476		25,829
167	PACKAGING CORP AMER	Common Stocks	23,307		37,597
2,140	PFIZER INC COM	Common Stocks	58,702		56,774
750	PRUDENTIAL FINL INC	Common Stocks	63,219		88,897
205	QUALCOMM INC	Common Stocks	31,063		31,492
295	QUEST DIAGNOSTICS INC	Common Stocks	47,191		44,504
270	RTX CORPORATION COM	Common Stocks	25,899		31,244
580	SEMPRA COM	Common Stocks	47,396		50,878
1,340	SHELL PLC SPON ADS ADR	Common Stocks	78,895		83,951
445	SIMON PROPERTY GROUP INC	Common Stocks	55,065		76,633
885	SYNCHRONY FINANCIAL	Common Stocks	42,193		57,525
2,580	THE AES CORPORATION	Common Stocks	46,316		33,205
130	THE CIGNA GROUP COM	Common Stocks	45,238		35,898
960	THE KROGER CO.	Common Stocks	39,975		58,704

**United Union of Roofers, Waterproofers and Allied Workers  
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**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
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Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Cost	value
600	TYSON FOODS INC. CLASS A	Common Stocks	\$ 35,915	\$	34,464
106	UNITED RENTALS INC	Common Stocks	35,052		74,670
210	UNIVERSAL HEALTH SERVICES- B	Common Stocks	31,714		37,678
2,510	VERIZON COMMUNICATIONS INC	Common Stocks	101,287		100,375
455	WALT DISNEY CO/THE	Common Stocks	49,125		50,664
570	WP CAREY INC	Common Stocks	40,863		31,054
	<b>Total Common Stock</b>		<b>2,326,261</b>		<b>2,908,196</b>
**	60,628	BLACKROCK MSCI ACWI EX- U.S. INDEX FUND	Common Collective Trusts	830,000	1,003,590
**	10,624	LONGVIEW LARGE CAP 1000 GROWTH INDEX FD	Common Collective Trusts	2,234,949	7,545,609
**	5,364	LONGVIEW LARGE CAP 1000 VALUE INDEX FUND	Common Collective Trusts	1,298,818	1,855,837
**	1,406	LONGVIEW LARGE CAP 500 INDEX FUND	Common Collective Trusts	2,349,372	3,128,307
**	409	LONGVIEW MID CAP 400 INDEX FUND	Common Collective Trusts	818,777	1,426,871
	253,574	LOOMIS SAYLES MULTISECTOR FULL DISCRETION TRUST CLASS B	Common Collective Trusts	5,133,838	7,082,333
		<b>Total Common Collective Trusts</b>		<b>12,665,754</b>	<b>22,042,547</b>
**	1,865	BOYD WATTERSON GSA FUND, LP	Limited Partnerships	1,977,303	1,839,477
**	1,097	U.S. REAL ESTATE INVESTMENT FUND, LLC	Limited Partnerships	1,186,888	1,273,506
		<b>Total Limited Partnerships</b>		<b>3,164,191</b>	<b>3,112,983</b>

See independent auditor's report.

**United Union of Roofers, Waterproofers and Allied Workers**  
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**December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Cost	value
** 4,531,382	EMPOWER	Guaranteed Deposit Account	\$ 4,774,688	\$ 4,774,688	\$ 4,774,688
	<b>Total Guaranteed Deposit Account</b>		<b>4,774,688</b>	<b>4,774,688</b>	<b>4,774,688</b>
** 4,531,382	NOTES RECEIVABLE FROM PARTICIPANTS	Loans, 4.25% to 5.50%, maturities through 2032	-	-	145,929
	<b>Total Notes Receivable From Participants</b>		<b>-</b>	<b>-</b>	<b>145,929</b>
	<b>Total Investments</b>		<b>\$ 24,918,600</b>	<b>\$ 24,918,600</b>	<b>\$ 34,972,049</b>

\*\* A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.

**United Union of Roofers, Waterproofers and Allied Workers  
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Schedule H, Line 4j, Schedule of Reportable Transactions  
December 31, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
(A)	Longview Largecap 1000 Growth Index Fund		\$2,052,000	\$ 658,865	\$ 658,865	\$1,393,135
(B)	Dreyfus Government Cash Management		\$2,700,853	\$2,700,853	\$2,700,853	\$ -
(C)	AB Interest Bearing Account		\$1,000,000	\$1,000,000	\$1,000,000	\$ -
(D)	Longview Largecap 500 Index Fund		\$1,350,958	\$1,350,847	\$1,350,847	\$ 111

The above that represent more than a single transaction consist of the following:

Number of Transactions	Range of Transactions
(A) 7	\$1 to \$2,052,000
(B) 20	\$1 to \$600,000
(C) 2	\$0 to \$500,000
(D) 13	\$1 to \$600,000

\* Indicates an identified party known to be a party-in-interest to the Plan.

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December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party		Description	Cost	
96,069	DREYFUS GOVERNMENT CASH MANAGEMENT		Money Market Funds	\$ 96,069	\$ 96,069
1,892,637	DREYFUS GOVERNMENT CASH MANAGEMENT		Money Market Funds	1,891,637	1,891,637
	<b>Total Money Market Funds</b>			<b>1,987,706</b>	<b>1,987,706</b>
270	ABBVIE INC COM		Common Stocks	45,944	47,979
1,280	ALTRIA GROUP INC		Common Stocks	58,473	66,931
115	AMERIPRISE FINANCIAL INC		Common Stocks	21,709	61,229
170	APPLIED MATERIALS INC		Common Stocks	23,656	27,647
264	AUTOLIV INC		Common Stocks	26,469	24,761
555	BAKER HUGHES COMPANY CL A		Common Stocks	24,947	22,766
1,035	BANK OF NEW YORK MELLON CORP		Common Stocks	44,959	79,519
1,085	BRISTOL MYERS SQUIBB CO		Common Stocks	59,438	61,368
230	CATERPILLAR INC COM		Common Stocks	45,041	83,435
915	CISCO SYSTEMS INC		Common Stocks	48,561	54,168
1,795	CITIGROUP INC		Common Stocks	93,502	126,350
505	COCA-COLA EUROPACIFIC PARTNERS PLC		Common Stocks	27,541	38,789
1,155	COTERRA ENERGY INC COM		Common Stocks	31,751	29,499

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Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e)
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Current value	
205	CUMMINS INC.	Common Stocks	\$ 56,726	\$ 71,463	
220	DARDEN RESTAURANTS INC	Common Stocks	33,346	41,072	
1,450	DELTA AIR LINES INC	Common Stocks	56,852	87,725	
735	DUKE ENERGY CORP	Common Stocks	69,296	79,189	
919	EBAY INC (COM)	Common Stocks	47,740	56,932	
75	ELEVANCE HEALTH INC	Common Stocks	23,688	27,667	
495	EMERSON ELEC CO COM	Common Stocks	45,589	61,345	
320	EOG RESOURCES INC	Common Stocks	41,799	39,226	
1,020	FOX CORP CL-A	Common Stocks	33,788	49,552	
130	GOLDMAN SACHS GROUP INC COM	Common Stocks	40,128	74,441	
565	HARTFORD FINANCIAL SERVICE GROUP INC	Common Stocks	36,768	61,811	
1,805	HEALTHPEAK PROPERTIES INC COM	Common Stocks	36,025	36,587	
320	INTERNATIONAL BUSINESS MACHS COM	Common Stocks	46,589	70,346	
360	JOHNSON & JOHNSON	Common Stocks	57,276	52,063	
620	JPMORGAN CHASE & CO.	Common Stocks	49,856	148,620	
200	LENNAR CORPORATION CLASS A	Common Stocks	29,156	27,274	
720	MEDTRONIC PLC SHS COM	Common Stocks	60,248	57,514	

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
EIN: 11-2644048  
Plan Number: 001  
Supplemental Information  
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)  
December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e)
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Current value	
1,555	MOSAIC CO NEW	Common Stocks	\$ 40,941	\$ 38,222	
295	NETAPP INC	Common Stocks	30,748	34,244	
710	NEWMONT CORPORATION	Common Stocks	29,820	26,426	
155	ORACLE CORPORATION COM	Common Stocks	9,476	25,829	
167	PACKAGING CORP AMER	Common Stocks	23,307	37,597	
2,140	PFIZER INC COM	Common Stocks	58,702	56,774	
750	PRUDENTIAL FINL INC	Common Stocks	63,219	88,897	
205	QUALCOMM INC	Common Stocks	31,063	31,492	
295	QUEST DIAGNOSTICS INC	Common Stocks	47,191	44,504	
270	RTX CORPORATION COM	Common Stocks	25,899	31,244	
580	SEMPRA COM	Common Stocks	47,396	50,878	
1,340	SHELL PLC SPON ADS ADR	Common Stocks	78,895	83,951	
445	SIMON PROPERTY GROUP INC	Common Stocks	55,065	76,633	
885	SYNCHRONY FINANCIAL	Common Stocks	42,193	57,525	
2,580	THE AES CORPORATION	Common Stocks	46,316	33,205	
130	THE CIGNA GROUP COM	Common Stocks	45,238	35,898	
960	THE KROGER CO.	Common Stocks	39,975	58,704	

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December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e)
Shares	Identity of issue, borrower, lessor or similar party	Description	Cost	Current value	
600	TYSON FOODS INC. CLASS A	Common Stocks	\$ 35,915	\$ 34,464	
106	UNITED RENTALS INC	Common Stocks	35,052	74,670	
210	UNIVERSAL HEALTH SERVICES-B	Common Stocks	31,714	37,678	
2,510	VERIZON COMMUNICATIONS INC	Common Stocks	101,287	100,375	
455	WALT DISNEY CO/THE	Common Stocks	49,125	50,664	
570	WP CAREY INC	Common Stocks	40,863	31,054	
<b>Total Common Stock</b>			<b>2,326,261</b>	<b>2,908,196</b>	
**	60,628	BLACKROCK MSCI ACWI EX-U.S. INDEX FUND	830,000	1,003,590	
**	10,624	LONGVIEW LARGE CAP 1000 GROWTH INDEX FD	2,234,949	7,545,609	
**	5,364	LONGVIEW LARGE CAP 1000 VALUE INDEX FUND	1,298,818	1,855,837	
**	1,406	LONGVIEW LARGE CAP 500 INDEX FUND	2,349,372	3,128,307	
**	409	LONGVIEW MID CAP 400 INDEX FUND	818,777	1,426,871	
253,574	LOOMIS SAYLES MULTISECTOR FULL DISCRETION TRUST CLASS B	Common Collective Trusts	5,133,838	7,082,333	
<b>Total Common Collective Trusts</b>			<b>12,665,754</b>	<b>22,042,547</b>	
**	1,865	BOYD WATTERSON GSA FUND, LP	1,977,303	1,839,477	
**	1,097	U.S. REAL ESTATE INVESTMENT FUND, LLC	1,186,888	1,273,506	
<b>Total Limited Partnerships</b>			<b>3,164,191</b>	<b>3,112,983</b>	

**United Union of Roofers, Waterproofers and Allied Workers**  
**Local 154 Annuity Fund**  
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**Schedule H, Line 4i, Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	(c)	(b) (c)	(c)	(d)	(e) Current value
Shares	Identity of issue, borrower, lessor or similar party		Description	Cost	value
**	4,531,382	EMPOWER	Guaranteed Deposit Account	\$ 4,774,688	\$ 4,774,688
		<b>Total Guaranteed Deposit Account</b>		<b>4,774,688</b>	<b>4,774,688</b>
**	4,531,382	NOTES RECEIVABLE FROM PARTICIPANTS	Loans, 4.25% to 5.50%, maturities through 2032	-	145,929
		<b>Total Notes Receivable From Participants</b>		-	<b>145,929</b>
		<b>Total Investments</b>		<b>\$ 24,918,600</b>	<b>\$ 34,972,049</b>

\*\* A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.

**United Union of Roofers, Waterproofers and Allied Workers  
Local 154 Annuity Fund  
EIN: 11-2644048  
Plan Number: 001  
Supplemental Information  
Schedule H, Line 4j, Schedule of Reportable Transactions  
December 31, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset</u>	<u>Net Gain or (Loss)</u>
(A)	Longview Largecap 1000 Growth Index Fund		\$ 2,052,000	\$ 658,865	\$ 658,865	\$ 1,393,135
(B)	Dreyfus Government Cash Management		\$ 2,700,853	\$ 2,700,853	\$ 2,700,853	\$ -
(C)	AB Interest Bearing Account		\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -
(D)	Longview Largecap 500 Index Fund		\$ 1,350,958	\$ 1,350,847	\$ 1,350,847	\$ 111

The above that represent more than a single transaction consist of the following:

(A)	<u>Number of Transactions</u>	<u>Range of Transactions</u>
(A)	7	\$1 to \$2,052,000
(B)	20	\$1 to \$600,000
(C)	2	\$0 to \$500,000
(D)	13	\$1 to \$600,000

\* Indicates an identified party known to be a party-in-interest to the Plan.