

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

- 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
 - special extension (enter description)
 - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

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

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 03/12/2026 | BRIAN GREGG |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 03/12/2026 | BRIAN MOORE |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2024)
v. 240311

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 2554 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 1106 |
| | 6a(2) | 1102 |
| | 6b | 766 |
| | 6c | 506 |
| | 6d | 2374 |
| | 6e | 179 |
| | 6f | 2553 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 34 |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input checked="" type="checkbox"/> Insurance | (1) <input checked="" 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 | b General Schedules |
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u> |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> G (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

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

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

1 Coverage Information:

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

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| 13-1423090 | 06974 | GAO2054 | 2378 | 06/01/2024 | 05/31/2025 |

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

| | |
|---|--|
| (a) Total amount of commissions paid 0 | (b) Total amount of fees paid 88707 |
|---|--|

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

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

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|------------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| | 88707 | INVESTMENT FEES | 3 |

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

| | |
|-----------|--|
| 6b | |
| 6c | |
| 6d | |

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

| | | |
|--|---------------------------|--------------|
| b Balance at the end of the previous year | 7b | 14040609 |
| c Additions: (1) Contributions deposited during the year | 7c(1) | |
| | 7c(2) | |
| | 7c(3) | |
| | 7c(4) | |
| | 7c(5) | |
| | (6) Total additions | 7c(6) |
| d Total of balance and additions (add lines 7b and 7c(6)) | 7d | 14040609 |
| e Deductions: | | |
| | 7e(1) | |
| | 7e(2) | |
| | 7e(3) | |
| | 7e(4) | |
| (5) Total deductions | 7e(5) | 0 |
| f Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f | 14040609 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

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. ▶

| | | |
|---|--|--|
| SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

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

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

| | | |
|---|-----------------|------------------|
| b Assets | | |
| (1) Current value of assets | 1b(1) | <u>315509667</u> |
| (2) Actuarial value of assets for funding standard account | 1b(2) | <u>318720398</u> |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | <u>355632908</u> |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | <u>0</u> |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | <u>0</u> |
| (c) Normal cost under entry age normal method | 1c(2)(c) | <u>0</u> |
| (3) Accrued liability under unit credit cost method | 1c(3) | <u>355632908</u> |
| d Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | <u>567228541</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | <u>11632728</u> |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | <u>0</u> |
| (3) Expected plan disbursements for the plan year | 1d(3) | <u>23969633</u> |

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

| | |
|---|--|
| SIGN HERE | <u>02/19/2026</u> |
| Signature of actuary | Date |
| <u>CRAIG A. VOELKER</u> | <u>23-05537</u> |
| Type or print name of actuary | Most recent enrollment number |
| <u>O'SULLIVAN ASSOCIATES</u> | <u>856-795-7777</u> |
| Firm name | Telephone number (including area code) |
| <u>1236 BRACE ROAD UNIT E CHERRY HILL, NJ 08034</u> | |
| Address of the firm | |

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

2 Operational information as of beginning of this plan year:

| | | |
|---|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 315509667 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 1015 | 343631467 |
| (2) For terminated vested participants | 544 | 72624889 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 21958023 |
| (b) Vested benefits | | 129014162 |
| (c) Total active | 881 | 150972185 |
| (4) Total | 2440 | 567228541 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | 55.62 % |

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

| (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | |
|---|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|---|
| 12/01/2024 | 18176032 | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | Totals ▶ | 3(b) | 18176032 | |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(c) | 0 |
| | | | | | 3(d) | 0 |

4 Information on plan status:

| | | |
|--|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 89.6 % |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | N |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | |
| f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | 4f | |

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

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

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

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|--|
| a Interest rate for "RPA '94" current liability..... | 6a | 3.11 % |
| b Rates specified in insurance or annuity contracts..... | Pre-retirement | Post-retirement |
| | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | 9P |
| (2) Females | 6c(2) | 9FP |
| d Valuation liability interest rate | 6d | 6.75 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 5.75 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 6.7 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 13.8 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 558960 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 3 | 10531476 | 1066143 |
| 1 | -381137 | -38584 |

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

| | | |
|---|-----------|---------|
| a Prior year funding deficiency, if any | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date..... | 9b | 5443344 |

c Amortization charges as of valuation date:

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

| | | Outstanding balance | |
|--------------|--|---------------------|----------|
| 9c(1) | | 92230588 | 16597406 |
| 9c(2) | | | 0 |
| 9c(3) | | | 0 |

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

| | |
|-----------|---------|
| 9d | 1487750 |
|-----------|---------|

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

| | |
|-----------|----------|
| 9e | 23528500 |
|-----------|----------|

Credits to funding standard account:

f Prior year credit balance, if any.....

| | |
|-----------|----------|
| 9f | 27982758 |
|-----------|----------|

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

| | |
|-----------|----------|
| 9g | 18176032 |
|-----------|----------|

h Amortization credits as of valuation date.....

| | | Outstanding balance | |
|-----------|--|---------------------|---------|
| 9h | | 27335320 | 4869061 |

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

| | |
|-----------|---------|
| 9i | 2773188 |
|-----------|---------|

j Full funding limitation (FFL) and credits:

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

| | | | |
|--------------|--|-----------|---|
| 9j(1) | | 78513923 | |
| 9j(2) | | 200410618 | |
| 9j(3) | | | 0 |

k (1) Waived funding deficiency

| | |
|--------------|---|
| 9k(1) | 0 |
|--------------|---|

(2) Other credits

| | |
|--------------|---|
| 9k(2) | 0 |
|--------------|---|

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

| | |
|-----------|----------|
| 9l | 53801039 |
|-----------|----------|

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

| | |
|-----------|----------|
| 9m | 30272539 |
|-----------|----------|

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

| | |
|-----------|--|
| 9n | |
|-----------|--|

o Current year's accumulated reconciliation account:

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

| | |
|--------------|---|
| 9o(1) | 0 |
|--------------|---|

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

(a) Reconciliation outstanding balance as of valuation date

| | |
|-----------------|---|
| 9o(2)(a) | 0 |
|-----------------|---|

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

| | |
|-----------------|---|
| 9o(2)(b) | 0 |
|-----------------|---|

(3) Total as of valuation date.....

| | |
|--------------|---|
| 9o(3) | 0 |
|--------------|---|

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

| | |
|-----------|---|
| 10 | 0 |
|-----------|---|

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

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

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

| | |
|--|--|
| BLACKROCK STRATEGIC INCOME FUND | P.O.BOX 9819 PROVIDENCE, RI 02940 |
|--|--|

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

| | |
|--------------|---|
| G Q G | 450 E. LAS OLAS BLVD. SUITE 750 FORT LAAUDERDALE, FL 33301 |
|--------------|---|

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

| | |
|------------------------------------|--|
| TORTOISE CAPITAL MANAGEMENT | P.O. BOX 219252 KANSAS CITY, MO 64121 |
|------------------------------------|--|

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

| | |
|------------------------------|---|
| SEG PARTNERS OFFSHORE | 380 LAFAYETTE ST ST FL 6 NEW YORK, NY 10003-6953 |
|------------------------------|---|

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

ALLSPRING MANAGED CAPITAL

1415 VANTAGE PARK
FLOOR 3
CHARLOTTE, NC 28203

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

| (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 27 33 49 50 71 72 | NONE | 356243 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BENESYS INC

38-6058023

| (b) 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 15 36 49 50 | NONE | 251073 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BARON CAPTIAL MANAGEMENT

13-3246409

| (b) 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 50 | NONE | 205230 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

CLEARBRIDGE INVESTMENT

620 8TH AVENUE
NEW YORK, NY 10018

| (b) 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 50 | NONE | 171576 | 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)

HGK TRINITY

525 WASHINGTON BLVD
20TH FLOOR
JERSEY CITY, NJ 07310

| (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 50 | NONE | 164712 | 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)

WCM INVESTMENT MANAGEMENT

281 BROOKS STREET
LAGUNA, CA 92651

| (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 50 | NONE | 141155 | 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)

WEDGE CAPTIAL MANAGEMENT

56-1557450

| (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 50 | NONE | 83808 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

ARISTOTLE

205 PENNSYLVANIA AVE
WASHINGTON, DC 20003

| (b) 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 50 | NONE | 82502 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BAHL & GAYNOR

31-1297139

| (b) 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 50 | NONE | 66095 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

COMERICA BANK

38-0477375

| (b) 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 49 50 | NONE | 65222 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

O'SULLIVAN ASSOCIATES INC

1236 BRACE ROAD UNIT E
CHERRY HILL, NJ 08034

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 17 50 | NONE | 56682 | 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)

CAMBIAR INVESTMENTS

200 COLUMBINE STREET
DENVER, CO 80206

| (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 50 | NONE | 51625 | 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)

ASHER KELLY

84-3379113

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50 | NONE | 49810 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

EDGE ASSET MANAGEMENT

42-1520348

| (b) 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 50 | NONE | 44852 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

FRANKLIN TEMPLETON

1 FRANKLIN PARKWAY
BUILDING 970
SAN MATEO, CA 94403

| (b) 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 50 | NONE | 39313 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

DELAWARE CAPITAL MANAGEMENT

1818 MARKET STREET
PHILADELPHIA, PA 19103

| (b) 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 50 | NONE | 33538 | 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)

WRUBEL WESLEY & CO CPAS

38-2574238

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 28300 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

IRON MOUNTAIN

23-2588479

| (b) 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? |
|------------------------|---|--|--|--|---|--|
| 49 50 | NONE | 24501 | 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)

ALLSPRING MANAGED ACCOUNTS

1415 VANTAGE PARK
FLOOR F3
CHARLOTTE, NC 28203-4025

| (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 50 | NONE | 17686 | 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)

AMERICAN GRAPHICS PRINTING

34895 GROESBECK HWY
CLINTON TOWNSHIP, MI 48035

| (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? |
|------------------------|---|--|--|--|---|--|
| 36 49 50 | NONE | 7714 | 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)

COHEN AND STERN

1166 6TH AVE
30TH FLOOR
NEW YORK, NY 10036

| (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 50 | NONE | 5137 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

| | | | |
|--------------------|--|---------------------|--------------|
| a Name: | VINCENT REGALBUTO | b EIN: | 20-8199367 |
| c Position: | ENROLLED ACTUARY | | |
| d Address: | 1236 BRACE ROAD UNIT E CHERRY HILL, NJ 08034 | e Telephone: | 856-795-7777 |

Explanation: DIFFERENT ACTUARY WITHIN SAME FIRM PERFORMED ACTUARIAL SERVICES FOR THIS YEAR. THERE WAS NO CHANGE IN THE ACTUARIAL FIRM.

| | | | |
|--------------------|---|---------------------|--------------|
| a Name: | WRUBEL WESLEY & COMPANY CPAS | b EIN: | 38-2574238 |
| c Position: | AUDITOR | | |
| d Address: | 320 E. BIG BEAVER RD SUITE 185 TROY, MI 48083 | e Telephone: | 248-855-0337 |

Explanation: FIRM PURCHASED BY CURRENT AUDIT FIRM

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|---|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPERATE ACCOUNT J

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>13-1423090-203</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14040609</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025 | |
| A Name of plan ROOFERS LOCAL 149 PENSION FUND | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ROOFERS LOCAL 149 PENSION FUND | D Employer Identification Number (EIN) 38-1425819 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 3531636 | 3064671 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 2004670 | 1879158 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 926277 | 688219 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 13636838 | 11071877 |
| (2) U.S. Government securities | 1c(2) | 19367515 | 18861135 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 11718320 | 12729214 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 182698240 | 178418876 |
| (5) Partnership/joint venture interests | 1c(5) | 28575887 | 45823653 |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | 13334926 | 14040609 |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 39713605 | 47548443 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | 91255 | 98431 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 315599169 | 334224286 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 89502 | 125667 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 89502 | 125667 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 315509667 | 334098619 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 18176032 | |
| (B) Participants..... | 2a(1)(B) | | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 18176032 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 79758 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 741999 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 1112073 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 1933830 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 2889035 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 1874998 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 4764033 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 89053670 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 88429590 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 624080 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | 8349277 | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | 8349277 |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 707449 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 8502010 |
| c Other income | 2c | | 15250 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 43071961 |

Expenses

| | | | |
|---|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 22362462 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 22362462 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 239365 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 28300 | |
| (5) Investment advisory and investment management fees | 2i(5) | 1479118 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 65222 | |
| (7) Actuarial fees | 2i(7) | 56682 | |
| (8) Legal fees | 2i(8) | 49811 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 3054 | |
| (11) Other expenses | 2i(11) | 198995 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 2120547 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 24483009 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 18588952 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (2) From this plan | 2l(2) | | 0 |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WESLEY HADDAD & COMPANY LLC**

(2) EIN: **39-2254216**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568623.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

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

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

| | |
|----------|--|
| 1 | |
|----------|--|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | |
|----------|----------|
| 3 | 0 |
|----------|----------|

| | |
|----------------|---|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

| | |
|----------------|---|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

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

b EIN **38-2482479** **c** Dollar amount contributed by employer **3300247**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

a Name of contributing employer **SCHREIBER CORPORATION**

b EIN **38-1654067** **c** Dollar amount contributed by employer **2945851**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

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

b EIN **38-2423268** **c** Dollar amount contributed by employer **2487781**

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

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

(1) Contribution rate (in dollars and cents) **15.12**

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

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

b EIN **38-1895735** **c** Dollar amount contributed by employer **1680056**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

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

b EIN **38-0397650** **c** Dollar amount contributed by employer **1567717**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

a Name of contributing employer **CHRISTEN DETROIT**

b EIN **34-4204250** **c** Dollar amount contributed by employer **1181605**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **NILES INDUSTRIAL COATINGS**

b EIN **61-1619225**

c Dollar amount contributed by employer **855151**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **15.12**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 61.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 14.00 %
 High-Yield Debt: 0.00 % Real Assets: 4.00 % Cash or Cash Equivalents: 3.00 % Other: 18.00 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Wesley, Haddad & Company, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees:

Opinion

We have audited the financial statements of Roofers Local Union #149 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related statement of accumulated plan benefits as of May 31, 2024 and statement of changes in accumulated plan benefits for the year ended May 31, 2024 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Roofers Local Union #149 Pension Plan as of May 31, 2025 and 2024 and the accumulated plan benefits as of May 31, 2024 and the changes in its net assets available for benefits for the years ended May 31, 2025 and 2024 and changes in accumulated plan benefits for the year ended May 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements, continued

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers Local Union #149 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

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

Wesley Haddad & Co.
Troy, MI

February 24, 2026

| | | |
|---|--|---|
| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection |
|---|--|---|

| | | | | |
|---|--|--|---|------------|
| Part I Annual Report Identification Information | | | | |
| For calendar plan year 2024 or fiscal plan year beginning | | 06/01/2024 | and ending | 05/31/2025 |
| A This return/report is for: | <input checked="" type="checkbox"/> a multiemployer plan | <input type="checkbox"/> a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.) | | |
| | <input type="checkbox"/> a single-employer plan | <input type="checkbox"/> a DFE (specify) _____ | | |
| B This return/report is: | <input type="checkbox"/> the first return/report | <input type="checkbox"/> the final return/report | | |
| | <input type="checkbox"/> an amended return/report | <input type="checkbox"/> a short plan year return/report (less than 12 months) | | |
| C If the plan is a collectively-bargained plan, check here: | <input checked="" type="checkbox"/> | | | |
| D Check box if filing under: | <input checked="" type="checkbox"/> Form 5558 | <input type="checkbox"/> automatic extension | <input type="checkbox"/> the DFVC program | |
| | <input type="checkbox"/> special extension (enter description) | | | |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: | <input type="checkbox"/> | | | |

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

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

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

| | | | |
|------------------|------------------------------------|---------|--|
| SIGN HERE | | 12/9/25 | Brian Gregg |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | 12/9/25 | Brian Moore |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

| | | |
|--|---|-----|
| A Name of plan Roofers Local No. 149 Pension Plan | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Roofers Local No. 149 Pension Fund | D Employer Identification Number (EIN) 38-1425819 | |

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

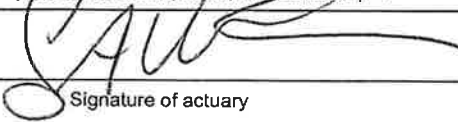
1a Enter the valuation date: Month 6 Day 1 Year 2024

b Assets

| | | |
|--|-----------------|-------------|
| (1) Current value of assets..... | 1b(1) | 315,509,667 |
| (2) Actuarial value of assets for funding standard account..... | 1b(2) | 318,720,398 |
| c (1) Accrued liability for plan using immediate gain methods..... | 1c(1) | 355,632,908 |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases..... | 1c(2)(a) | 0 |
| (b) Accrued liability under entry age normal method..... | 1c(2)(b) | 0 |
| (c) Normal cost under entry age normal method..... | 1c(2)(c) | 0 |
| (3) Accrued liability under unit credit cost method..... | 1c(3) | 355,632,908 |
| d Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability..... | 1d(2)(a) | 567,228,541 |
| (b) Expected increase in current liability due to benefits accruing during the plan year..... | 1d(2)(b) | 11,632,728 |
| (c) Expected release from "RPA '94" current liability for the plan year..... | 1d(2)(c) | 0 |
| (3) Expected plan disbursements for the plan year..... | 1d(3) | 23,969,633 |

Statement by Enrolled Actuary

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

SIGN HERE 
Signature of actuary

2/19/2026
Date

Craig A. Voelker
Type or print name of actuary

23-05537
Most recent enrollment number

O'Sullivan Associates
Firm name

(856) 795-7777
Telephone number (including area code)

1236 Brace Road, Unit E
Cherry Hill NJ 08034
Address of the firm

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

| | | |
|--|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 315,509,667 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 1,015 | 343,631,467 |
| (2) For terminated vested participants | 544 | 72,624,889 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 21,958,023 |
| (b) Vested benefits | | 129,014,162 |
| (c) Total active..... | 881 | 150,972,185 |
| (4) Total..... | 2,440 | 567,228,541 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage..... | 2c | 55.62 % |

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

| (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/01/2024 | 18,176,032 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 18,176,032 | 3(c) |

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

| | | |
|--|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | 4a | 89.6 % |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | N |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | |
| f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | 4f | |

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

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

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

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|---|
| a Interest rate for "RPA '94" current liability..... | 6a | 3.11 % |
| b Rates specified in insurance or annuity contracts..... | Pre-retirement | Post-retirement |
| | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | 9P |
| (2) Females | 6c(2) | 9FP |
| d Valuation liability interest rate | 6d | 6.75 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 5.75% |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date..... | 6g | 6.7% |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 13.8% |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 558,960 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 3 | 10,531,476 | 1,066,143 |
| 1 | -381,137 | -38,584 |

8 Miscellaneous information:

| | | |
|---|--------------|---|
| a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval | 8a | |
| b Demographic, benefit, and contribution information | | |
| (1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| d If line c is "Yes," provide the following additional information: | | |
| (1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | |
| (3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| (4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | 8d(4) | |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | 8d(5) | |
| (6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). | 8e | |
| 9 Funding standard account statement for this plan year: | | |
| Charges to funding standard account: | | |
| a Prior year funding deficiency, if any | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date..... | 9b | 5,443,344 |

| | | | |
|---|-----------------|---------------------|---|
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 92,230,588 | 16,597,406 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended..... | 9c(3) | 0 | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 1,487,750 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 23,528,500 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 27,982,758 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 18,176,032 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 27,335,320 | 4,869,061 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | | 2,773,188 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 78,513,923 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 200,410,618 | |
| (3) FFL credit | 9j(3) | | 0 |
| k (1) Waived funding deficiency | 9k(1) | | 0 |
| (2) Other credits | 9k(2) | | 0 |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | | 53,801,039 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | 30,272,539 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference..... | 9n | | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year | 9o(1) | | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | 9o(2)(b) | | 0 |
| (3) Total as of valuation date..... | 9o(3) | | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | 0 |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

ROOFERS LOCAL UNION #149 PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

YEARS ENDED MAY 31, 2025 and 2024

Wesley, Haddad & Company, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees:

Opinion

We have audited the financial statements of Roofers Local Union #149 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related statement of accumulated plan benefits as of May 31, 2024 and statement of changes in accumulated plan benefits for the year ended May 31, 2024 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Roofers Local Union #149 Pension Plan as of May 31, 2025 and 2024 and the accumulated plan benefits as of May 31, 2024 and the changes in its net assets available for benefits for the years ended May 31, 2025 and 2024 and changes in accumulated plan benefits for the year ended May 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements, continued

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roofers Local Union #149 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Roofers Local Union #149 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

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

Wesley Haddad & Co.

Troy, MI

February 24, 2026

Roofers Local Union #149 Pension Plan

Statements of Net Assets Available for Benefits

| | May 31, | |
|---|-----------------------|-----------------------|
| | <u>2025</u> | <u>2024</u> |
| <u>ASSETS</u> | | |
| Investments at fair value (notes 2 & 5) | <u>\$ 328 493 807</u> | <u>\$ 309 045 331</u> |
| Receivables | | |
| Employer contributions | 1 879 158 | 2 004 670 |
| Accrued interest & dividends | <u>688 219</u> | <u>926 277</u> |
| Total receivables | <u>2 567 377</u> | <u>2 930 947</u> |
| Prepaid items | <u>98 431</u> | <u>91 255</u> |
| Cash | <u>3 064 671</u> | <u>3 531 636</u> |
| Total assets | 334 224 286 | 315 599 169 |
| <u>LIABILITIES</u> | | |
| Accounts payable | <u>125 667</u> | <u>89 502</u> |
| Net assets available for benefits | <u>\$ 334 098 619</u> | <u>\$ 315 509 667</u> |

Roofers Local Union #149 Pension Plan

Statements of Changes in Net Assets Available For Benefits

| | Year Ended May 31, | |
|--|-----------------------|-----------------------|
| | 2025 | 2024 |
| Additions: | | |
| Investment income | | |
| Net realized & unrealized appreciation in fair value of investments | \$ 18 182 816 | \$ 32 933 639 |
| Interest | 1 933 830 | 1 843 888 |
| Dividends | 4 764 033 | 5 037 140 |
| | <u>24 880 679</u> | <u>39 814 667</u> |
| Less: investment expenses | 1 544 340 | 1 359 611 |
| Net investment income | 23 336 339 | 38 455 056 |
| Other | | |
| Securities litigation | 15 250 | 6 850 |
| LD Funding | - | 76 437 |
| Employer contributions | 18 176 032 | 18 772 669 |
| Total additions | <u>41 527 621</u> | <u>57 311 012</u> |
| Deductions: | | |
| Benefits paid to participants | 22 362 462 | 21 640 130 |
| Administrative expenses | | |
| Third party administrative fees | 239 365 | 245 569 |
| Legal | 49 811 | 39 709 |
| Audit | 28 300 | 27 400 |
| Meetings | 3 054 | 2 535 |
| Insurance | 45 020 | 44 453 |
| Actuary | 56 682 | 52 837 |
| Pension Benefit Guaranty Corporation | 102 129 | 88 854 |
| Office, postage, printing & copying | 51 846 | 45 170 |
| Cyber security consulting | - | 2 303 |
| Total administrative expenses | <u>576 207</u> | <u>548 830</u> |
| Total deductions | <u>22 938 669</u> | <u>22 188 960</u> |
| Net increase | 18 588 952 | 35 122 052 |
| Net assets available for benefits | | |
| Beginning of year | <u>315 509 667</u> | <u>280 387 615</u> |
| End of year | <u>\$ 334 098 619</u> | <u>\$ 315 509 667</u> |

Roofers Local Union #149 Pension Plan

Statement of Accumulated Plan Benefits

| | <u>May 31, 2025</u> | |
|--|-----------------------|----------------------|
| | <u>Detroit</u> | <u>Mid-Michigan</u> |
| Actuarial present value of accumulated plan benefits | | |
| Vested benefits: | | |
| Participants currently receiving benefits | \$ 245 417 693 | \$ 16 118 099 |
| Other participants | <u>99 825 287</u> | <u>13 338 917</u> |
| Total vested | 345 242 980 | 29 457 016 |
| Non-vested benefits | <u>9 290 944</u> | <u>275 624</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 354 533 924</u> | <u>\$ 29 732 640</u> |
| Total plan | <u>\$ 384 266 564</u> | |

See accompanying notes to financial statements

Roofers Local Union #149 Pension Plan

Statement of Changes in Accumulated Plan Benefits

| | <u>May 31, 2024</u> | |
|--|---------------------------|----------------------|
| | <u>Detroit</u> | <u>Mid-Michigan</u> |
| Actuarial present value of accumulated plan benefits - beginning | <u>\$ 321 747 253</u> | <u>\$ 29 338 221</u> |
| Increase (decrease) during the year attributable to: | | |
| Benefits accumulated & net gains | 4 912 284 | 29 551 |
| Increase for interest due to decrease in the discount period | 21 017 190 | 1 927 588 |
| Plan amendment | 27 620 143 | - |
| Benefits paid | <u>(20 762 946)</u> | <u>(1 562 720)</u> |
| Net increase | <u>32 786 671</u> | <u>394 419</u> |
| Actuarial present value of accumulated plan benefits - ending | <u>\$ 354 533 924</u> | <u>\$ 29 732 640</u> |
| Total plan | <u>\$ 384 266 564</u> | |

See accompanying notes to financial statements

1. Description of Plan

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

General

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

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

Funding Policy

The participating employers make monthly contributions to the plan on behalf of covered employees in amounts determined by the collective bargaining agreement and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Hourly contribution rates at May 31, 2025 were \$15.12 for Local #149 and \$11.25 for Mid Michigan. Contributions by participants are not permitted under the plan. The plan trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 31, 2024.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the plan's actuary has completed the Plan's actuarial funding status certification as of June 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projection using the actuarial present value of accumulated benefit obligations as of June 1, 2024 and audited financial information as of May 31, 2024, as well as other financial information, including the estimated cash flows for the year ended May 31, 2025 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the plan.

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

Participation & Benefits Provisions - Detroit Benefit Structure

Participation

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

1. Description
of Plan
- continued

Normal Retirement Benefit

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

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

- (i) Two dollars for each year of credited service prior to June 1, 1962; (maximum 10 years); plus
- (ii) 4.0% of the amount contributed into the plan on or before May 31, 2003, on behalf of the participant; plus
- (iii) 13.15 cents per each hour worked from June 1, 2003 to May 31, 2006; plus
- (iv) 13.40 cents per each hour between June 1, 2006 to May 31, 2008; plus
- (v) For the plan year beginning June 1, 2008 and ending May 31, 2009, the greater of (a) 13.40 cents for each hour worked from June 1, 2008 through September 30, 2008; or (b) 12.85 cents for each hour worked from June 1, 2008 through May 31, 2009; plus
- (vi) 12.85 cents for each hour worked between June 1, 2009 to June 30, 2009; plus
- (vii) 5.00 cents for each hour worked from July 1, 2009 through May 31, 2013; plus
- (viii) 5.00 cents for each hour worked from June 1, 2013 through May 31, 2019; plus
- (ix) 7.50 cents for each hour worked from June 1, 2019 - May 31, 2020; plus
- (x) 9.50 cents for each hour worked from June 1, 2020 - May 31, 2021; plus
- (xi) 10 cents for each hour worked from June 1, 2021 - May 31, 2022 plus
- (xii) 11 cents for each hour worked from June 1, 2023 - June 30, 2025 plus
- (xiii) 12 cents per hour worked on or after July 1, 2025

No benefit accrual will occur if a participant works under 120 hours of service in a plan year.

1. Description
of Plan
- continued

Participation & Benefits Provisions - Detroit Benefit Structure, continued

Early Retirement Benefit

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

Enhanced Early Retirement Benefit

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

Reduced Early Retirement Benefit

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

Late Retirement Benefit

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

Deferred Vested Benefit

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

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

1. Description
of Plan
- continued

Participation & Benefits Provisions - Detroit Benefit Structure, continued

Pre-Retirement Death Benefit

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

Benefit Payment Options

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

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

Participation & Benefit Provisions - Mid-Michigan Benefit Structure

Participation

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

Normal Retirement Benefit

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

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

1. Description
of Plan
- continued

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

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

1. One-twelfth (1/12th) of ninety-six dollars (\$96.00) for each year of service accrued by the participant prior to June 1, 1966, plus
2. One-twelfth (1/12th) of seventy percent (70%) of the total contributions made or required to be made on behalf of the participant from June 1, 1966 through May 31, 1998, plus
3. One-twelfth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the participant from June 1, 1998 through May 31, 2000, plus
4. One-twelfth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the participant from June 1, 2000 through October 31, 2000, or three and one-half dollars (\$3.50) per one hundred (100) hours of work during that period, whichever is greater, plus
5. Three and one-half dollars (\$3.50) per one hundred (100) hours of work from November 1, 2000 through May 31, 2004, plus
6. Four dollars and sixty cents (\$4.60) per one hundred (100) hours of work from June 1, 2004 to May 31, 2006, plus
7. Five dollars and sixty cents (\$5.60) per one hundred (100) hours of work on or after June 1, 2006 to May 31, 2008; plus
8. Six dollars and sixty cents (\$6.60) per one hundred (100) hours of work on or after June 1, 2008 to June 30, 2009; plus
9. One dollar (\$1.00) per one hundred (100) hours of work on or after June 1, 2009 to May 31, 2013.
10. Five dollars (\$5.00) per one hundred (100) hours of work on or after June 1, 2013 to May 31, 2019.
11. Six dollars (\$6.00) per one hundred (100) hours of work from June 1, 2019 to May 31, 2020.
12. Seven dollars (\$7.00) per one hundred (100) hours of work from June 1, 2020 to May 31, 2021.
13. Nine dollars (\$9.00) per one hundred (100) hours of work from June 1, 2021 to May 31, 2024.
14. Eleven dollars (\$11.00) per one hundred (100) hours of work on or after June 1, 2024.

Roofers Local Union #149 Pension Plan

Notes to Financial Statements

1. Description of Plan
- continued

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

Early Retirement Benefit

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

Normal Retirement Benefit as follows:

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

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

Deferred Vested Benefit

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

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

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

1. Description of Plan - continued

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

Pre-Retirement Death Benefit

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

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

Payment Options

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

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

2. Summary of Accounting Policies - continued

Investment Valuation and Income Recognition

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

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

Employer Contributions Receivable

The Plan's policy is to recognize contributions based on the latest executed collective bargaining (agreement) on an individual employer basis. Contributions from participating employers are based on hours worked at the negotiated rate per hour for covered employees and are payable to the plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Trustees of the Plan evaluate participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of May 31, 2025 and 2024, all amounts were deemed to be collectible.

Subsequent Events

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

3. Actuarial Present Value of Accumulated Plan Benefits

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

3. Actuarial Present Value of Accumulated Plan Benefits
-continued

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

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

Detroit
Benefit Structure

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

Mid-Michigan
Benefit Structure

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

Retirement rates active

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

3. Actuarial Present Value of Accumulated Plan Benefits
-continued

| | <u>Detroit Benefit Structure</u> | <u>Mid-Michigan Benefit Structure</u> |
|--------------------------|--|---|
| Hours Worked: | 950,000 hours in the year | 75,000 hours in the year |
| Average Rate of Return: | 6.75% | 6.75% |
| Actuarial Method: | Unit Credit Actuarial Cost. | Unit Credit Actuarial Cost. |
| Administrative Expenses: | \$489,600 annually increasing 2.0% per year with an adjustment for the scheduled increase in PBGC premiums in 2031 | \$69,360 annually increasing 2.0% per year with an adjustment for the scheduled increase in PBGC premiums in 2031 |

Actuarial Value of Assets:

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

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

Detroit Benefit Structure

- Increased the expense assumption from \$480,000 per year to \$489,600 increasing 2.0% per year, with an adjustment to the scheduled increase in PBGC premium in 2031.
- Effective June 1, 2024, the accrual rate for the period from July 1, 2009 through May 31, 2013 was retroactively increased from \$0.01 to \$0.05 for active participants and pensioners.
- Benefits accrued on and after June 1, 2024 changed from \$0.11 per hour worked to \$0.12 per hour worked.

Mid-Michigan Benefit Structure

- Increased the expense assumption from \$68,000 to \$69,360 annually increasing 2.0% per year, with an adjustment for the scheduled increase in PBGC premium in 2031.
- Effective June 1, 2024, the accrual rate increased from 9 cents to 11 cents per hour worked on or after June 1, 2024.

3. Actuarial Present Value of Accumulated Plan Benefits -continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Plan Termination

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

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

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

Whether all participants receive their benefits should the plan terminate at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

5. Fair Value Measurements - continued

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024.

Cash equivalents

Valued at quoted market prices.

Corporate Bonds

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

U.S. Government Securities

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

5. Fair Value Measurements -continued

Common Stocks

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

Mutual Funds

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

Pooled Separate Account

For the years ended May 31, 2025 and 2024, the Plan is partially funded under Group Annuity Contract GA 01164 Separate Account "J" with the Union Labor Life Insurance Company. The assets allocated to Separate Account "J" consist primarily of mortgage investments. The account is credited with realized and unrealized gains and investment income. Each separate account is maintained in separate account units. Each amount added or deducted shall be converted to separate account units by dividing the amount of the transaction by the unit value for that valuation date. The unit value for any valuation date is equal to the dollar value of the separate account divided by the total number of separate account units in the separate account. The dollar value means the market value as determined by the company's rules in accordance with accepted accounting practices and applicable laws and regulations.

Limited Partnerships

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

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

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

Roofers Local Union #149 Pension Plan

Notes to Financial Statements

5. Fair Value Measurements -continued

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

Assets at Fair Value as of May 31, 2025:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Total</u> |
|--|-----------------------|----------------------|-----------------------|
| Cash equivalents | \$ 11 071 877 | \$ - | \$ 11 071 877 |
| U.S. Government & Agencies Obligations | - | 18 861 135 | 18 861 135 |
| Corporate bonds & notes | - | 10 219 605 | 10 219 605 |
| Municipal bonds | - | 2 509 609 | 2 509 609 |
| Common stocks | 178 418 876 | - | 178 418 876 |
| Mutual funds | <u>47 548 443</u> | <u>-</u> | <u>47 548 443</u> |
| | <u>\$ 237 039 196</u> | <u>\$ 31 590 349</u> | 268 629 545 |
| Investments measured at NAV | | | <u>59 864 262</u> |
| Total investments at fair value | | | <u>\$ 328 493 807</u> |

Assets at Fair Value as of May 31, 2024:

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

5. Fair Value Measurements

-continued

Transfers Between Levels

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

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

Fair Value of Investments that Calculate Net Asset Value

The following summarizes investments measured at fair value based on net asset value (NAV) per share as of May 31, 2025 and 2024, respectively.

ULLICO Separate Account J is a pooled separate account established in 1977 by The Union Labor Life Insurance Company as an investment vehicle for union pension and annuity plans to invest in construction and permanent mortgage loans on US-based commercial properties. No unfunded commitments. May be redeemed monthly with no notice period required. Fair value of \$14,040,609 and \$13,334,926 as of May 31, 2025 and 2024, respectively.

SEG Partners Offshore Incorporated with limited liability formed under the laws of the Cayman Islands in August 2001, and was registered under The Mutual Funds Act of the Cayman Islands on September 21, 2001. No unfunded commitments. May be redeemed with 60 days prior written notice on the last day of each fiscal quarter provided that the partnership shares have been held at least one year. Fair value of \$8,985,852 and \$9,712,043 as of May 31, 2025 and 2024 respectively. SEG Partners Offshore, Ltd.

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

No unfunded commitments. May be redeemed with 30 days written notice to the General Partner with a minimum of \$10,000. However, the redemption cannot reduce the partner's capital account below \$250,000. Fair value of \$19,669,860 and \$18,863,844 as of May 31, 2025 and 2024 respectively.

**5. Fair Value
Measurements**
-continued**Fair Value of Investments that Calculate Net Asset Value****Blackstone Private Credit Fund**

The company was formed to invest primarily in originated loans and other securities, including broadly syndicated loans, of U.S. private companies. The Company's investment objectives are to generate current income and, to a lesser extent, long-term capital appreciation. Under normal circumstances, the Company will invest at least 80% of its total assets (net assets plus borrowings for investment purposes) in private credit instruments (loans, bonds and other credit installments that are issued in private offerings or issued by private companies). No unfunded commitments. Fair value of \$6,665,583 at May 31, 2025.

Hamilton Lane Private Assets Fund

Hamilton Lane Private Assets Fund is a Delaware statutory trust that is registered under the Investment Company Act of 1940, as amended as a non-diversified, closed-end management investment company. Pursuant to an investment management agreement, Hamilton Lane Advisors, L.L.C., a Pennsylvania limited liability company, serves as the investment adviser of the Fund. The Adviser is a registered investment adviser under the Investment Advisers Act of 1940, as amended. The Fund was organized as a Delaware Trust on February 7, 2020 and commenced operations on January 4, 2021.

The Fund is a "fund of funds" that invests primarily in general or limited partnerships, funds, corporations, trusts or other investment vehicles. The Fund's investments will include secondary purchases of interests in existing private markets funds that are acquired in privately negotiated transactions, typically after the end of the private markets fund's fundraising period ("Secondary Investments") and investments may include primary investments which are interests or investments in newly established private market funds (collectively, "Investment Funds"). The Fund's primary investment objective is to generate capital appreciation over the medium and long term through investments in private assets globally.

No unfunded commitments. The fund from time to time may offer to repurchase shares pursuant to written tenders by the shareholders. Under normal market circumstances, the Fund conducts repurchase offers of no more than 5% of the Fund's net assets generally quarterly on or about each December 31, March 31, June 30 and September 30. Fair value of \$10,502,358 at May 31, 2025.

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

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

7. Tax Status

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

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

8. Risks and Uncertainties

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

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

9. Plan Amendments

Effective June 1, 2024, the Seventh Amendment to the Plan was approved by the Trustees which increased the normal monthly benefits for both Detroit and Mid-Michigan participants.

Roofers Local Union #149 Pension Plan

Notes to Financial Statements

10. Reconciliation of Financial Statements To Form 5500

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

| | <u>Year Ended May 31, 2025</u> | |
|---|--|--------------------------|
| | <u>Per Financial Statement</u> | <u>Per Form 5500</u> |
| Realized appreciation in fair value of investments | \$ <u>-</u> | \$ <u>624 080</u> |
| Unrealized appreciation in fair value of investments | \$ <u>-</u> | \$ <u>8 349 277</u> |
| Realized & unrealized appreciation in fair value of investments | \$ <u>18 182 816</u> | \$ <u>-</u> |
| Net investment income from pooled separate accounts | \$ <u>-</u> | \$ <u>707 449</u> |
| Net investment gain from registered investment companies | \$ <u>-</u> | \$ <u>8 502 010</u> |

| | <u>Year Ended May 31, 2024</u> | |
|---|--|--------------------------|
| | <u>Per Financial Statement</u> | <u>Per Form 5500</u> |
| Realized appreciation. in fair value of investments | \$ <u>-</u> | \$ <u>1 614 091</u> |
| Unrealized appreciation in fair value of investments | \$ <u>-</u> | \$ <u>30 626 895</u> |
| Realized & unrealized appreciation in fair value of investments | \$ <u>32 933 639</u> | \$ <u>-</u> |
| Net investment income from pooled separate accounts | \$ <u>-</u> | \$ <u>660 994</u> |
| Net investment gain from registered investment companies | \$ <u>-</u> | \$ <u>31 659</u> |

EIN 38-1425819

Plan 001

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

Schedule Attached

May 31, 2025

Roofers Local 149 Pension Fund
 EIN 38-1425819
 Plan 001
 Schedule H - line 4i - Schedule of Assets (Held at End of Year)
 May 31, 2025

| <u>a)</u> | <u>b & c</u> | <u>d</u> | <u>e</u> |
|-----------|---|--------------|----------------------|
| | Identity of issue, borrower, lessor or similar party, description of investment including maturity date, rate of interest, collateral, <u>par or maturity value</u> | <u>Cost</u> | <u>Current Value</u> |
| * | MORGAN STANLEY PRIVATE BANK NA | 3,256,808.48 | 3,256,808.48 |
| | UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 02/15/2049; | 605,541.59 | 399,995.63 |
| | UNITED STATES TREASURY BOND Coupon Rate 2.875%; Matures 05/15/2043 | 750,595.34 | 658,984.38 |
| | UNITED STATES TREASURY NOTE Coupon Rate 1.250%; Matures 03/31/2028; I | 9,068.75 | 9,298.83 |
| | UNITED STATES TREASURY NOTE Coupon Rate 2.250%; | 931,071.23 | 932,962.50 |
| | UNITED STATES TREASURY NOTE Coupon Rate 4.750%; Matures 07/31/2025; | 783,924.50 | 782,610.94 |
| | UNITED STATES TREASURY NOTE Coupon Rate 2.250%; Matures 08/15/2027; | 275,261.75 | 275,091.80 |
| | UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 03/31/2029; | 56,357.82 | 56,700.00 |
| | UNITED STATES TREASURY BOND Coupon Rate 1.625%; Matures 11/15/2050; | 891,468.62 | 785,728.13 |
| | UNITED STATES TREASURY NOTE Coupon Rate 1.375%; Matures 11/15/2031; | 58,660.56 | 59,035.16 |
| | UNITED STATES TREASURY NOTE Coupon Rate 3.875%; Matures 08/15/2033; | 248,073.58 | 247,569.14 |
| | UNITED STATES TREASURY NOTE Coupon Rate 5.000%; Matures 10/31/2025; | 104,422.55 | 104,264.06 |
| | UNITED STATES TREASURY BOND Coupon Rate 1.875%; Matures 02/15/2041; | 601,511.88 | 557,461.72 |
| | FEDERAL NATIONAL MTG ASSN POOL AL2893 | 212,614.67 | 134,786.00 |
| | FEDERAL NATIONAL MTG ASSN POOL FS4377 Coupon Rate 3.000%; Matures 04/01/2052; | 718,073.79 | 608,598.82 |
| | FEDERAL NATIONAL MTG ASSN POOL FM1306 Coupon Rate 4.500%; Matures 07/01/2048; | 343,054.17 | 53,581.70 |
| | FEDERAL NATIONAL MTG ASSN POOL MA4438 Coupon Rate 2.500%; Matures 10/01/2051 | 244,731.13 | 215,261.82 |
| | FEDERAL NATIONAL MTG ASSN POOL MA4732 Coupon Rate 4.000%; Matures 09/01/2052; | 1,398,705.71 | 1,295,550.87 |
| | FEDERAL NATIONAL MTG ASSN POOL MA5584 Coupon Rate 4.500%; Matures 01/01/2055; | 316,213.26 | 311,980.53 |

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| FEDERAL NATIONAL MTG ASSN POOL BM7277 Coupon Rate 1.969%; Matures 08/01/2051; | 310,145.37 | 276,145.42 |
| FEDERAL NATIONAL MORTGAGE ASSOC RELOCATION LOAN FS1116 Coupon Rate 5.000% | 302,939.72 | 160,781.61 |
| FEDERAL NATIONAL MTG ASSN POOL FM3228 Coupon Rate 3.500%; Matures 09/01/2047; | 545,891.89 | 351,859.29 |
| FEDERAL NATIONAL MTG ASSN POOL FS6888 | 35,829.06 | 32,511.45 |
| FEDERAL NATIONAL MTG ASSN POOL FS7848 Coupon Rate 3.000%; Matures 06/01/2052 | 924,018.48 | 844,829.09 |
| FEDERAL NATIONAL MTG ASSN POOL BM4870 Coupon Rate 3.500%; Matures 03/01/2033; | 180,766.66 | 41,023.29 |
| FEDERAL NATIONAL MTG ASSN POOL FM3244 Coupon Rate 5.000%; Matures 07/01/2045; | 224,606.33 | 72,455.34 |
| FEDERAL NATIONAL MTG ASSN POOL | 195,840.50 | 131,196.75 |
| FEDERAL NATIONAL MTG ASSN POOL FM2993 Coupon Rate 3.500%; Matures 07/01/2044; | 201,717.46 | 78,270.17 |
| FEDERAL NATIONAL MTG ASSN POOL MA5353 | 195,479.44 | 188,593.49 |
| FEDERAL NATIONAL MTG ASSN POOL CA6028 | 393,949.41 | 360,946.94 |
| FEDERAL NATIONAL MTG ASSN POOL FS2222 | 349,799.74 | 250,427.06 |
| FEDERAL NATIONAL MTG ASSN POOL FS7952 | 345,311.64 | 301,757.04 |
| FEDERAL NATIONAL MTG ASSN POOL FS5415 Coupon Rate 3.000%; Matures 12/01/2047; | 222,042.71 | 182,667.92 |
| FEDERAL NATIONAL MTG ASSN POOL MA4656 Coupon Rate 4.500%; Matures 07/01/2052 | 487,055.40 | 391,258.45 |
| FEDERAL NATIONAL MTG ASSN POOL FS8559 Coupon Rate 5.500%; Matures 11/01/2052; | 669,565.87 | 589,280.25 |
| FHLMC REMIC SERIES K-740 A-2 Coupon Rate 1.470%; Matures 09/25/2027; | 49,864.27 | 51,700.96 |
| FHLMC REMIC SERIES K-J41 A-2 Coupon Rate 3.465%; Matures 02/25/2031ity | 303,429.19 | 310,383.91 |
| FHLMC REMIC SERIES K-518 A-2 Coupon Rate 5.400%; Matures 01/25/2029; | 249,300.00 | 248,173.30 |
| FHLMC REMIC SERIES K-1504 A-3 Coupon Rate 3.459%; Matures 11/25/2032; | 36,247.28 | 37,052.11 |
| FHLMC REMIC SERIES K-J42 A-2 Coupon Rate 4.118%; Matures 11/25/2032; | 368,098.17 | 381,671.55 |
| FHLMC 10 YR GOLD SA0088 Coupon Rate 1.500%; Matures 01/01/2032; | 284,541.21 | 267,603.24 |
| FHLMC 15 YR GOLD SB0308 Coupon Rate 2.500%; Matures 01/01/2035; | 372,536.23 | 206,318.98 |
| FHLMC 15 YR GOLD WN0007 Coupon Rate 3.420%; Matures 10/01/2033 | 145,741.75 | 112,198.79 |
| FHLMC 15 YR GOLD WA2801 Coupon Rate 3.490%; Matures 10/01/2033 | 243,003.31 | 143,550.59 |
| FHLMC 20 YR GOLD SD2876 Coupon Rate 3.000%; Matures 07/01/2046; | 436,447.05 | 358,829.77 |
| FHLMC 30 YR GOLD G61606 Coupon Rate 4.500%; Matures 09/01/2048; | 3,217.33 | 589.05 |
| FHLMC 30 YR GOLD RA3175 Coupon Rate 3.000%; Matures 07/01/2050; | 293,519.10 | 287,872.79 |
| FHLMC 30 YR GOLD RA3611 Coupon Rate 2.500%; Matures 09/01/2050rity | 285,309.77 | 277,923.33 |
| FHLMC 30 YR GOLD SI2036 Coupon Rate 5.000%; Matures 12/01/2047; | 167,871.27 | 122,716.18 |
| FHLMC 30 YR GOLD SD4154 Coupon Rate 3.500%; Matures 08/01/2045; | 72,443.52 | 65,288.50 |
| FHLMC 30 YR GOLD SD8155 Coupon Rate 2.000%; Matures 07/01/2051; | 51,272.21 | 50,079.01 |
| FHLMC 30 YR GOLD SD7562 Coupon Rate 5.500%; Matures 04/01/2053; | 297,781.73 | 286,344.35 |
| FHLMC 30 YR GOLD SD8182 Coupon Rate 2.000%; Matures 12/01/2051 | 75,564.03 | 75,562.08 |

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| FHLMC 30 YR GOLD SD8408 Coupon Rate 5.500%; Matures 03/01/2054; | 461,967.07 | 449,035.75 |
| FHLMC 30 YR GOLD SD0612 Coupon Rate 2.500%; Matures 11/01/2050; | 434,464.90 | 340,773.76 |
| FHLMC 30 YR GOLD SD5302 Coupon Rate 5.500%; Matures 04/01/2054 | 513,088.66 | 497,353.76 |
| FHLMC 30 YR GOLD SD8475 Coupon Rate 5.500%; Matures 11/01/2054 | 7,700.22 | 7,473.98 |
| FHLMC 30 YR GOLD ZS9446 Coupon Rate 3.500%; Matures 08/01/2045; | 83,667.91 | 65,352.09 |
| FHLMC 30 YR GOLD ZA5113 Coupon Rate 4.000%; Matures 12/01/2047; | 456,680.25 | 119,720.87 |
| FNMA REMIC TRUST 2020-M8 AL Coupon Rate 2.012%; Matures 03/25/2035 | 211,765.57 | 223,716.16 |
| FNMA REMIC TRUST 2013-10 GD Coupon Rate 2.000%; Matures 02/25/2033 | 162,909.80 | 35,780.19 |
| FNMA REMIC TRUST 2016-42 GN Coupon Rate 2.500%; Matures 09/25/2045 | 180,810.22 | 54,946.72 |
| FNMA REMIC TRUST 2022-M11 A2 Coupon Rate 2.967%; Matures 10/25/2027 | 295,305.82 | 202,994.25 |
| FNMA REMIC TRUST 2023-M2 2A2 Coupon Rate 2.914%; Matures 09/25/2030; | 464,161.38 | 474,167.66 |
| FNMA 10 YR BALLOON AL3495 Coupon Rate 3.220%; Matures 04/01/2028 | 287,089.12 | 113,178.44 |
| FNMA 10 YR BALLOON FM8873 Coupon Rate 3.500%; Matures 07/01/2034; | 267,109.50 | 70,887.68 |
| GOVERNMENT NATIONAL MTG ASSN POOL BX7719 Coupon Rate 1.970%; | 219,504.49 | 143,412.49 |
| GOVERNMENT NATIONAL MTG ASSN POOL BB5549 Coupon Rate 3.600%; | 261,634.72 | 153,236.12 |
| GOVERNMENT NATIONAL MTG ASSN POOL AC1428 Coupon Rate 2.690%; | 415,601.54 | 228,218.89 |
| GOVERNMENT NATIONAL MTG ASSN POOL AI8404 Coupon Rate 3.310%; Matures 05/15/2030 | 607,092.10 | 258,760.11 |
| GOVERNMENT NATIONAL MTG ASSN POOL AU4920 Coupon Rate 3.020%; Matures 09/15/2041; | 367,940.87 | 243,187.26 |
| GOVERNMENT NATIONAL MTG ASSN POOL 786266 Coupon Rate 2.500%; Matures 03/20/2052; | 463,489.25 | 338,447.88 |
| GOVERNMENT NATIONAL MTG ASSN POOL MA7471 Coupon Rate 2.000%; Matures 07/20/2051 | 1,032,380.84 | 1,011,839.16 |
| GOVERNMENT NATIONAL MTG ASSN POOL MA9906 Coupon Rate 5.500%; Matures 09/20/2054; | 183,092.79 | 179,741.02 |
| GOVERNMENT NATIONAL MTG ASSN POOL 786470 Coupon Rate 5.000%; Matures 11/15/2040; | 338,689.94 | 260,826.72 |
| GOVERNMENT NATIONAL MTG ASSN POOL 787712 | 298,555.03 | 276,899.11 |
| RESOLUTION FDG CORP INT PMT Zero Coupon; Matures 04/15/2030; | 251,833.65 | 240,318.80 |
| GREENVILLE CNTY S C SCH DIST QSCBD | 95,829.05 | 85,370.60 |
| LEXINGTON & RICHLAND CNTYS S C | 91,617.75 | 76,191.00 |
| MASSACHUSETTS ST SCH BLDG AUTH DEDICATED SALES TAX REV REF-A | 145,895.30 | 146,303.80 |
| METRO WASTEWTR RECLAMATION DIST COLO SWR REV REF-B | 263,524.30 | 249,897.65 |
| NEW YORK N Y CITY TRANSITIONAL FIN AUTH | 195,035.10 | 197,351.70 |
| NORFOLK VA | 126,622.60 | 135,544.40 |
| OKLAHOMA DEV FIN AUTH REV | 334,846.65 | 331,500.15 |
| OREGON CMNTY COLLEGE DIST | 152,423.30 | 126,942.50 |
| OREGON ED DIST FULL FAITH & CR PENSION | 128,534.40 | 136,240.00 |
| SANDY SPRINGS GA PUB FACS AUTH REV | 112,128.55 | 115,213.05 |

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| SANDY SPRINGS GA PUB FACS AUTH REV | 97,993.80 | 97,839.90 |
| ST JOHNS CNTY FLA INDL DEV AUTH HOSP TAXABLE REV-A | 194,675.10 | 161,464.00 |
| TEXAS NAT GAS SECURITIZATION FIN CORP RE | 430,635.55 | 422,267.25 |
| UNIV PITTSBURGH OF THE COMWLTH SYS OF HI ID 05-04-17 | 120,400.50 | 114,589.50 |
| ALABAMA POWER CO | 483,618.93 | 449,647.88 |
| AT&T INC | 242,733.50 | 229,092.00 |
| BANK OF AMERICA CORP FXD TO 01 2027 VAR THRAFRTR 3.8240% REGS | 463,122.40 | 453,705.19 |
| BANK OF AMERICA CORP FXD TO 112027 VAR THRAFRTR 6.204% | 304,148.97 | 308,050.99 |
| BHP BILLITON FINANCE USA LTD | 230,850.67 | 228,968.48 |
| BLACKROCK INC | 121,497.35 | 114,026.88 |
| BURLINGTON NORTHERN SANTA FE LLC | 254,168.99 | 198,629.93 |
| CATERPILLAR FINANCIAL SERVICES CORP | 169,838.50 | 172,233.80 |
| CITIGROUP INC FXD TO 022027 VAR | 416,096.05 | 403,703.70 |
| CITIGROUP INC FXD TO 112032 VAR | 324,272.40 | 328,541.10 |
| COMCAST CORP | 309,599.82 | 314,716.00 |
| CONOCOPHILLIPS Coupon Rate 6.500%; Matures 02/01/2039; field | 295,770.08 | 295,276.40 |
| CONOCOPHILLIPS | 125,204.74 | 121,584.40 |
| CONOCOPHILLIPS CO Coupon Rate 4.700%; Matures 01/15/2030 | 229,604.40 | 231,030.40 |
| DOMINION ENERGY INC | 265,898.82 | 236,997.60 |
| DUKE ENERGY CAROLINAS LLC | 326,810.60 | 251,182.43 |
| GOLDMAN SACHS GROUP INC FXD TO | 291,058.70 | 294,564.06 |
| HOME DEPOT INC/THE C | 84,295.65 | 84,889.08 |
| INTEL CORP | 261,410.19 | 260,791.29 |
| JOHN DEERE CAPITAL CORP | 209,980.70 | 207,687.90 |
| JOHNSON & JOHNSON | 111,580.85 | 113,803.95 |
| JOHNSON & JOHNSON | 232,288.50 | 231,647.95 |
| JPMORGAN CHASE & CO FXD | 384,312.40 | 339,559.35 |
| JPMORGAN CHASE & CO FXD | 279,677.86 | 274,294.35 |
| LOWE'S cos INC | 279,420.80 | 271,772.05 |
| MARSH & MCLENNAN COS INC | 174,952.98 | 175,892.50 |
| MIDAMERICAN ENERGY CO | 126,070.05 | 98,032.95 |
| NEXTERA ENERGY CAPITAL HOLDINGS INC | 289,021.17 | 288,741.84 |
| NYSEG STORM FUNDING | 154,971.68 | 154,194.00 |
| ORACLE CORP | 322,840.71 | 325,308.43 |

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| PEPSICO INC | 153,008.80 | 147,496.90 |
| REPUBLIC SERVICES INC | 114,223.75 | 115,338.10 |
| STATE STREET CORP FXD TO 112028 | 275,203.17 | 285,782.75 |
| TOYOTA MOTOR CREDIT CORP | 160,833.35 | 148,167.53 |
| TRUIST FINANCIAL CORP FXD TO 062033 VAR THRAFTR 5.867% | 224,593.60 | 225,033.60 |
| UNITEDHEALTH GROUP INC | 306,899.75 | 308,983.75 |
| VERIZON COMMUNICATIONS INC | 542,528.85 | 463,804.95 |
| VERIZON COMMUNICATIONS INC | 293,107.02 | 291,414.87 |
| VIRGINIA POWER FUEL | 224,335.25 | 226,446.75 |
| WALMART INC | 291,729.74 | 289,446.10 |
| WASTE MANAGEMENT INC | 244,118.00 | 246,452.85 |
| A G C O CORP (AGCO) Next Dividend Payable 06/16/25; Asset Class: Equities | 197,103.27 | 181,067.04 |
| ABBVIE INC COM (ABBV) Next Dividend Payable 08/2025; Asset Class: Equities | 353,424.64 | 938,180.51 |
| ACADIA RLTY TR SBI (AKR) Next Dividend Payable 07/2025; Asset Class: Alt | 91,254.42 | 73,785.06 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 490,506.74 | 526,871.66 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 213,272.67 | 227,793.58 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 353,527.42 | 578,830.14 |
| ACUSHNET HOLDINGS CORP (GOLF) Next Dividend Payable 06/2025; Asset Class: Equities | 61,889.88 | 221,575.28 |
| ACUSHNET HOLDINGS CORP (GOLF) Next Dividend Payable 06/2025; Asset Class: Equities | 1,990.97 | 6,824.00 |
| ADOBE INC (ADBE) Asset Class: Equities | 879,398.95 | 818,557.48 |
| ADYEN N V UNSPONSRED ADR (ADYEV) Asset Class: Equities | 130,808.93 | 149,439.17 |
| ADYEN N V UNSPONSRED ADR (ADYEV) Asset Class: Equities | 306,083.18 | 477,453.45 |
| AGILYSYS INC (AGYS) Asset Class: Equities | 83,341.82 | 93,306.71 |
| AGREE REALTY CORP (ADC) Next Dividend Payable 06/13/25, Asset Class: Alt | 183,133.75 | 233,279.40 |
| AGREE REALTY CORP (ADC) Next Dividend Payable 06/13/25; Asset Class: Alt | 73,538.46 | 78,312.00 |
| AIA GROUP LTD SPON ADR (AAGIY) Next Dividend Payable 06/20/25; Asset Class: Equities | 234,183.60 | 311,203.98 |
| AIR LEASE CORP CL A (AL) Next Dividend Payable 07/2025; Asset Class: Equities | 54,714.61 | 64,926.47 |
| AIR PROD & CHEM INC (APD) Next Dividend Payable 08/2025; Asset Class: Equities | 596,691.00 | 545,269.05 |
| AIR PROD & CHEM INC (APD) Next Dividend Payable 08/2025; Asset Class: Equities | 192,467.99 | 380,154.33 |
| AIRBNB INC CL A (ABNB) Asset Class: Equities | 571,165.55 | 522,966.00 |
| AIRBUS SE UNSPONSORED ADR (EADSY) Next Dividend Payable 05/2026; Asset Class: Equities | 239,709.27 | 262,067.70 |
| AIRBUS SE UNSPONSORED ADR (EADSY) Next Dividend Payable 05/2026; Asset Class: Equities | 238,972.78 | 236,537.14 |
| AKZO NOBEL NV ADR (AKZOY) Next Dividend Payable 11/2025; Asset Class: Equities | 449,829.83 | 381,396.21 |
| ALCON INC (ALC) Next Dividend Payable 05/2026; Asset Class: Equities | 479,971.51 | 601,923.76 |

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| ALCON INC (ALC) Next Dividend Payable 05/2026; Asset Class: Equities | 371,018.21 | 532,913.94 |
| ALLIANT ENERGY CORP (LNT) Next Dividend Payable 08/2025; Asset Class: Equities | 138,096.23 | 164,411.66 |
| ALPHABET INC CL A (GOOGL) Next Dividend Payable 06/2025; Asset Class: Equities | 846,888.46 | 884,804.48 |
| ALPHABET INC CL C (GOOG) Next Dividend Payable 06/2025; Asset Class: Equities | 760,684.60 | 783,529.05 |
| AMAZON COM INC (AMZN) Asset Class: Equities | 329,046.66 | 2,699,161.66 |
| AMDOCS LIMITED ORD (DOX) Next Dividend Payable 07/2025; Asset Class: Equities | 144,510.38 | 218,755.84 |
| AMER INTL GP INC NEW (AIG) Next Dividend Payable 06/2025; Asset Class: Equities | 720,705.14 | 822,785.44 |
| AMERICAN HOMES 4 RENT CL A (AMH) Next Dividend Payable 06/2025; Asset Class: Alt | 33,324.21 | 34,102.85 |
| AMERICAN TOWER CORP (AMT) Next Dividend Payable 07/2025; Asset Class: Alt | 220,192.18 | 262,302.30 |
| AMERICAN WATER WORKS CO (AWK) Next Dividend Payable 06/03/25; Asset Class: Equities | 632,226.96 | 705,556.95 |
| AMERICOLD REALTY TRUST INC (COLD) Next Dividend Payable 07/2025; Asset Class: Alt | 57,209.00 | 44,788.71 |
| AMERIPRISE FINCL INC (AMP) Next Dividend Payable 08/2025; Asset Class: Equities | 525,730.08 | 1,136,114.44 |
| AMGEN INC (AMGN) Next Dividend Payable 06/06/25; Asset Class: Equities | 692,489.13 | 796,817.70 |
| AMKOR TECHNOLOGY INC (AMKR) Next Dividend Payable 07/2025; Asset Class: Equities | 225,832.81 | 123,418.98 |
| ANSYS INC (ANSS) Asset Class: Equities | 794,773.73 | 807,531.62 |
| AON PLC CL A (AON) Next Dividend Payable 08/2025; Asset Class: Equities | 201,298.40 | 272,734.64 |
| APPLE INC (AAPL) Next Dividend Payable 08/2025; Asset Class: Equities | 599,539.70 | 1,869,310.95 |
| ARCH CAPITAL GROUP LTD (ACGL) Asset Class: Equities | 204,540.54 | 1,321,626.24 |
| ARCH CAPITAL GROUP LTD (ACGL) Asset Class: Equities | 339,986.36 | 457,522.56 |
| ARGENX SE ADR (ARGX) Asset Class: Equities | 248,885.97 | 282,043.92 |
| ASHTREAD GROUP PLC ADR (ASHTY) Next Dividend Payable 08/2025; Asset Class: Equities | 307,255.76 | 526,516.00 |
| ASM INTERNATIONAL NV (ASMIY) Next Dividend Payable 05/2026; Asset Class: Equities | 172,471.82 | 285,301.23 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 394,753.10 | 667,513.62 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 54,537.99 | 219,557.46 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 98,606.64 | 394,908.72 |
| ASSA ABLOY AB UNSP ADR (ASAZY) Next Dividend Payable 11/2025; Asset Class: Equities | 358,790.39 | 509,008.50 |
| ASSURED GUARANTY LTD (AGO) Next Dividend Payable 08/2025; Asset Class: Equities | 77,856.11 | 190,068.40 |
| ASTRAZENECA PLC ADR (AZN) Next Dividend Payable 09/2025; Asset Class: Equities | 266,876.67 | 283,017.38 |
| ASTRAZENECA PLC ADR (AZN) Next Dividend Payable 09/2025; Asset Class: Equities | 344,508.10 | 354,609.27 |
| ATLAS COPCO AS A ADR A NEW (ATLKY) Asset Class: Equities | 186,472.57 | 217,800.64 |
| ATLISSIAN CORPORATION CL A (TEAM) Asset Class: Equities | 171,264.77 | 249,156.00 |
| ATMOS ENERGY CP (ATO) Next Dividend Payable 06/09/25; Asset Class: Equities | 635,536.06 | 888,327.24 |
| AUTOMATIC DATA PROCESSING INC (ADP) Next Dividend Payable 07/2025; Asset Class: Equities | 224,131.11 | 597,998.61 |
| AVALONBAY COMM INC (AVB) Next Dividend Payable 07/2025; Asset Class: Alt | 20,185.16 | 19,083.84 |

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| AVERY DENNISON CORPORATION (AVY) Next Dividend Payable 06/2025; Asset Class: Equities | 78,745.87 | 165,466.63 |
| AXA ADS (AXAHY) Next Dividend Payable 05/2026; Asset Class: Equities | 210,100.34 | 210,644.28 |
| BAE SYS PLC SPON ADR (BAESY) Next Dividend Payable 06/09/25; Asset Class: Equities | 128,869.83 | 142,162.02 |
| BAE SYS PLC SPON ADR (BAESY) Next Dividend Payable 06/09/25, Asset Class: Equities | 495,420.62 | 845,894.79 |
| BANCO BILBAO VIZ ARG SA ADS (BBVA) Next Dividend Payable 10/2025; Asset Class: Equities | 163,275.34 | 230,924.16 |
| BGC GROUP INC CL A (BGC) Next Dividend Payable 06/10/25; Asset Class: Equities | 697.87 | 928.00 |
| BIO-TECHNE CORP (TECH) Next Dividend Payable 08/2025; Asset Class: Equities | 111,762.15 | 245,775.20 |
| BLACKSTONE INC (BX) Next Dividend Payable 08/2025; Asset Class: Equities | 556,076.57 | 651,061.92 |
| BOYD GAMING CORP (BYD) Next Dividend Payable 07/2025; Asset Class: Equities | 30,531.70 | 31,637.34 |
| BRAMBLES LTD SPONSORED ADR (BXBLY) Next Dividend Payable 10/2025; Asset Class: Equities | 151,177.06 | 250,782.90 |
| BRIGHT HORIZONS FAMILY SOLUT (BFAM) Asset Class: Equities | 171,605.72 | 200,001.60 |
| BROADCOM INC (AVGO) Next Dividend Payable 06/2025; Asset Class: Equities | 334,971.28 | 475,183.41 |
| BROADCOM INC (AVGO) Next Dividend Payable 06/2025; Asset Class: Equities | 148,552.78 | 1,410,299.82 |
| BROOKFIELD CORP CL A (BN) Next Dividend Payable 06/2025; Asset Class: Equities | 433,146.81 | 862,740.84 |
| BRUNSWICK CORP (BC) Next Dividend Payable 06/13/25; Asset Class: Equities | 148,184.16 | 143,457.08 |
| BXP INC (BXP) Next Dividend Payable 07/2025; Asset Class: Alt | 91,798.80 | 99,581.07 |
| BXP INC (BXP) Next Dividend Payable 07/2025; Asset Class: Alt | 24,550.42 | 24,979.43 |
| BYD COMPANY LTD UNSPON ADR (BYDDY) Asset Class: Equities | 109,862.69 | 108,900.01 |
| CAESARS ENTERTAINMENT INC NEW (CZR) Asset Class: Equities | 46,709.30 | 37,363.20 |
| CAMDEN PROPERTY TRUST (CPT) Next Dividend Payable 07/2025; Asset Class: Alt | 124,844.40 | 136,875.85 |
| CAMECO CORP (CCJ) Next Dividend Payable 12/2025; Asset Class: Equities | 130,317.73 | 815,557.02 |
| CANADIAN NATURAL RESOURCES LTD (CNQ) Next Dividend Payable 07/2025; Asset Class: Equities | 280,824.77 | 252,465.81 |
| CANADIAN PACIFIC KANSAS CITY (CP) Next Dividend Payable 07/2025; Asset Class: Equities | 292,493.45 | 479,367.15 |
| CAPITAL ONE FINANCIAL CORP (COF) Next Dividend Payable 06/05/25; Asset Class: Equities | 737,438.74 | 1,067,940.90 |
| CELLNEX TELECOM SA UNS ADR (CLLNY) Next Dividend Payable 06/2025; Asset Class: Equities | 31,558.73 | 38,299.14 |
| CHARLES SCHWAB NEW (SCHW) Next Dividend Payable 08/2025; Asset Class: Equities | 314,919.31 | 922,092.92 |
| CHECK POINT SOFTWARE TECH LTD (CHKP) Asset Class: Equities | 229,243.55 | 256,803.36 |
| CHEVRON CORP (CVX) Next Dividend Payable 06/10/25; Asset Class: Equities | 386,804.95 | 480,227.10 |
| CHOICE HOTELS INTL INC NEW (CHH) Next Dividend Payable 07/2025; Asset Class: Equities | 549,537.45 | 615,031.40 |
| CISCO SYS INC (CSCO) Next Dividend Payable 07/2025; Asset Class: Equities | 108,996.00 | 147,765.76 |
| CLEARWATER ANALYTICS HOLDINGS (CWAN) Asset Class: Equities | 169,439.49 | 151,235.70 |
| CME GROUP INC (CME) Next Dividend Payable 06/2025; Asset Class: Equities | 304,857.49 | 417,605.00 |
| COCA COLA CO (KO) Next Dividend Payable 07/2025; Asset Class: Equities | 530,682.87 | 754,166.00 |
| COCA-COLA EUROPACIFIC PARTNERS (CCEP) Next Dividend Payable 11/2025; Asset Class: Equities | 415,347.03 | 679,980.32 |

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| COMFORT SYSTEMS USA INC (FIX) Next Dividend Payable 08/2025; Asset Class: Equities | 13,092.69 | 139,643.16 |
| COMMERCE BANCSHARES (CBSH) Next Dividend Payable 06/2025; Asset Class: Equities | 432,578.92 | 407,989.75 |
| COMMUNITY HLTH SYS INC NEW (CYH) Asset Class: Equities | 4,526.54 | 388.00 |
| COMPASS GROUP PLC SPD ADR (CMPGY) Asset Class: Equities | 232,419.91 | 314,554.02 |
| COMPASS GROUP PLC SPD ADR (CMPGY) Asset Class: Equities | 272,666.79 | 341,358.21 |
| CONCENTRA GROUP HOLDINGS PAREN (CON) Next Dividend Payable 08/2025; Asset Class: Equities | 120,482.85 | 144,856.11 |
| CONMED CORP (CNMD) Next Dividend Payable 07/2025; Asset Class: Equities | 48,724.69 | 42,903.00 |
| CONSTELLATION BRANDS INC CL A (STZ) Next Dividend Payable 08/2025; Asset Class: Equities | 527,163.85 | 395,090.64 |
| CORNING INC (GLW) Next Dividend Payable 06/27/25; Asset Class: Equities | 252,440.22 | 344,749.68 |
| CORTEVA INC (CTVA) Next Dividend Payable 06/16/25; Asset Class: Equities | 758,267.94 | 1,130,746.80 |
| COSTAR GROUP INC (CSGP) Asset Class: Equities | 432,068.48 | 1,212,342.36 |
| COTERRA ENERGY INC (CTRA) Next Dividend Payable 08/2025; Asset Class: Equities | 470,516.52 | 619,807.76 |
| COUPANG INC CL A (CPNG) Asset Class: Equities | 384,331.83 | 481,141.65 |
| COUSINS PPTYS INC (CUZ) Next Dividend Payable 07/2025; Asset Class: Alt | 152,296.63 | 140,350.00 |
| CRANE COMPANY (CR) Next Dividend Payable 06/11/25; Asset Class: Equities | 47,983.74 | 153,745.80 |
| CREDICORP LTD (BAP) Next Dividend Payable 06/13/25; Asset Class: Equities | 350,253.40 | 649,409.46 |
| CROWN CASTLE INC (CCI) Next Dividend Payable 06/2025; Asset Class: Alt | 196,400.81 | 218,863.35 |
| CULLEN FROST BANKERS INC (CFR) Next Dividend Payable 06/13/25; Asset Class: Equities | 477,606.96 | 509,189.80 |
| CULLEN FROST BANKERS INC (CFR) Next Dividend Payable 06/13/25; Asset Class: Equities | 192,397.68 | 254,213.96 |
| DAIKIN INDS LTD UNSPON ADR (DKILY) Asset Class: Equities | 438,333.84 | 333,693.81 |
| DANAHER CORPORATION (DHR) Next Dividend Payable 07/2025; Asset Class: Equities | 572,962.98 | 561,914.10 |
| DANONE SPONSORED ADR (DANOY) Next Dividend Payable 06/05/25; Asset Class: Equities | 337,654.66 | 396,957.67 |
| DAYFORCE INC (DAY) Asset Class: Equities | 148,534.00 | 135,884.00 |
| DBS GROUP HOLDINGS LTD SP (DBSDY) Next Dividend Payable 06/06/25; Asset Class: Equities | 239,264.58 | 674,685.44 |
| DELL TECHNOLOGIES INC CL C (DELL) Next Dividend Payable 08/2025; Asset Class: Equities | 85,094.86 | 135,638.13 |
| DEUTSCHE BOERSE AG UNSPON ADR (DBOEY) Next Dividend Payable 06/03/25; Asset Class: Equities | 82,576.94 | 151,044.21 |
| DEUTSCHE BOERSE AG UNSPON ADR (DBOEY) Next Dividend Payable 06/03/25; Asset Class: Equities | 350,605.24 | 356,481.06 |
| DEUTSCHE TELEKOM AG ADR (DTEGY) Next Dividend Payable 04/2026; Asset Class: Equities | 120,285.02 | 252,225.96 |
| DIAGEO PLC SPON ADR NEW (DEO) Next Dividend Payable 10/2025; Asset Class: Equities | 552,362.76 | 450,688.68 |
| DICKS SPORTING GOODS INC (DKS) Next Dividend Payable 07/2025; Asset Class: Equities | 29,011.25 | 28,156.38 |
| DIGITAL REALTY TRUST INC (DLR) Next Dividend Payable 06/2025; Asset Class: Alt | 253,688.78 | 249,218.56 |
| DOMINOS PIZZA INC (DPZ) Next Dividend Payable 06/2025; Asset Class: Equities | 103,094.37 | 106,609.50 |
| DONALDSON CO INC (DCI) Asset Class: Equities | 56,216.38 | 83,668.65 |
| DREAM INDL REAL ESTATE INVT TR (DREUF) Next Dividend Payable 06/13/25; Asset Class: Alt | 19,961.12 | 19,801.01 |

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| DSM FIRMENICH AG ADR (DSFIY) Next Dividend Payable 05/2026; Asset Class: Equities | 548,001.47 | 540,174.87 |
| E.ON SE (EONGY) Next Dividend Payable 05/2026; Asset Class: Equities | 138,410.13 | 138,349.27 |
| EAST WEST BANCORP (EWBC) Next Dividend Payable 08/2025; Asset Class: Equities | 150,802.94 | 318,379.20 |
| EASTGROUP PROPERTIES INC (EGP) Next Dividend Payable 07/2025; Asset Class: Alt | 74,091.04 | 140,896.05 |
| EASTGROUP PROPERTIES INC (EGP) Next Dividend Payable 07/2025; Asset Class: Alt | 57,442.50 | 60,698.90 |
| EATON CORP PLC SHS (ETN) Next Dividend Payable 08/2025; Asset Class: Equities | 447,935.28 | 861,338.00 |
| EATON CORP PLC SHS (ETN) Next Dividend Payable 08/2025; Asset Class: Equities | 142,349.05 | 468,772.80 |
| ECOLAB INC (ECL) Next Dividend Payable 07/2025; Asset Class: Equities | 760,470.73 | 902,576.76 |
| ELI LILLY & CO (LLY) Next Dividend Payable 06/10/25; Asset Class: Equities | 357,180.66 | 580,546.29 |
| ELI LILLY & CO (LLY) Next Dividend Payable 06/10/25; Asset Class: Equities | 137,023.21 | 952,331.97 |
| ENPRO INC (NPO) Next Dividend Payable 06/2025; Asset Class: Equities | 95,110.44 | 95,347.10 |
| EQUINIX INC (EQIX) Next Dividend Payable 06/18/25; Asset Class: Alt | 334,068.78 | 635,506.30 |
| EQUINIX INC (EQIX) Next Dividend Payable 06/18/25; Asset Class: Alt | 141,307.31 | 134,211.82 |
| EQUITABLE HLDGS INC (EQH) Next Dividend Payable 06/09/25; Asset Class: Equities | 217,902.00 | 294,062.94 |
| EQUITY LIFESTYLE PROPERTIES (ELS) Next Dividend Payable 07/2025; Asset Class: Alt | 535,240.33 | 511,229.94 |
| ERSTE GROUP BANK AG SPONS ADR (EBKDY) Next Dividend Payable 06/09/25; Asset Class: Equities | 441,118.34 | 963,977.52 |
| ESSENTIAL PROPERTIES REALTY (EPRT) Next Dividend Payable 07/2025; Asset Class: Alt | 135,036.07 | 176,897.50 |
| ESSENTIAL PROPERTIES REALTY (EPRT) Next Dividend Payable 07/2025; Asset Class: Alt | 60,642.16 | 63,245.00 |
| ESSEX PROPERTY TRUST INC (ESS) Next Dividend Payable 07/2025; Asset Class: Alt | 95,711.88 | 96,809.90 |
| EXPERIAN GP LTD ADR (EXPGY) Next Dividend Payable 08/2025; Asset Class: Equities | 333,260.19 | 523,070.41 |
| EXPERIAN GP LTD ADR (EXPGY) Next Dividend Payable 08/2025; Asset Class: Equities | 135,615.48 | 299,110.81 |
| EXPONENT INC (EXPO) Next Dividend Payable 06/2025; Asset Class: Equities | 91,949.79 | 91,455.32 |
| EXTRA SPACE STORAGE INC (EXR) Next Dividend Payable 06/2025; Asset Class: Alt | 125,394.79 | 127,117.15 |
| EXXON MOBIL CORP (XOM) Next Dividend Payable 06/10/25; Asset Class: Equities | 431,933.36 | 394,980.30 |
| F&G ANNUITIES & LIFE INC (FG) Next Dividend Payable 06/2025; Asset Class: Equities | 9,448.68 | 11,825.20 |
| F&G ANNUITIES & LIFE INC (FG) Next Dividend Payable 06/2025; Asset Class: Equities | 1,925.66 | 3,196.00 |
| FACTSET RESEARCH SYSTEMS INC (FDS) Next Dividend Payable 06/18/25; Asset Class: Equities | 78,481.50 | 955,472.10 |
| FANUC CORPORATION UNSP ADR (FANUY) Asset Class: Equities | 472,444.51 | 362,149.06 |
| FAST RETAILING LTD UNSPON ADR (FRCOY) Asset Class: Equities | 549,310.61 | 571,277.89 |
| FASTENAL CO (FAST) Next Dividend Payable 08/2025; Asset Class: Equities | 111,653.07 | 165,029.28 |
| FED AGRIC MTG NON VTG C (AGM) Next Dividend Payable 06/2025; Asset Class: Equities | 82,681.16 | 191,826.18 |
| FERRARI N V (RACE) Next Dividend Payable 05/2026; Asset Class: Equities | 196,910.20 | 250,870.24 |
| FERRARI N V (RACE) Next Dividend Payable 05/2026; Asset Class: Equities | 265,276.83 | 677,445.40 |
| FIDELITY NATIONAL FINANCIAL IN (FNF) Next Dividend Payable 06/2025; Asset Class: Equities | 117,692.83 | 215,684.26 |

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| FIGS INC CL A (FIGS) Asset Class: Equities | 418,048.70 | 222,807.00 |
| FOUR CORNERS PPTY TR INC (FCPT) Next Dividend Payable 07/2025; Asset Class: Alt | 95,879.25 | 110,716.10 |
| GAMING & LEISURE PPTYS INC COM (GLPI) | 180,556.70 | 215,421.12 |
| Reinvestments | 180,556.70 | 215,421.12 |
| Next Dividend Payable 06/2025; Asset Class: Alt | 203,817.17 | 242,746.60 |
| GARTNER INC (IT) Asset Class: Equities | 1,085,266.62 | 1,128,582.12 |
| GENL DYNAMICS CORP (GD) Next Dividend Payable 08/2025; Asset Class: Equities | 428,153.30 | 661,692.24 |
| GENL DYNAMICS CORP (GD) Next Dividend Payable 08/2025; Asset Class: Equities | 181,746.62 | 182,967.93 |
| GIVAUDAN SA ADR (GVDNY) Next Dividend Payable 04/2026; Asset Class: Equities | 99,056.96 | 223,797.91 |
| GSK PLC ADR (GSK) Next Dividend Payable 07/10/25; Asset Class: Equities | 445,519.66 | 479,107.31 |
| GUIDEWIRE SOFTWARE INC (GWRE) Asset Class: Equities | 255,032.87 | 1,054,028.04 |
| HALEON PLC ADR (HLN) Next Dividend Payable 06/05/25; Asset Class: Equities | 418,906.45 | 646,269.00 |
| HAMILTON LANE CL A (HLNE) Next Dividend Payable 07/2025; Asset Class: Equities | 97,457.95 | 188,485.00 |
| HARTFORD INSURANCE GROUP INC (HIG) Next Dividend Payable 07/02/25; Asset Class: Equities | 280,419.50 | 317,588.64 |
| HDFC BANK LTD ADR (HDB) Asset Class: Equities | 225,352.48 | 281,732.43 |
| HEALTHCARE TR AMER INC CL A (HR) Next Dividend Payable 08/2025; Asset Class: Alt | 64,743.82 | 56,361.50 |
| HEICO CORP CLASS A (HEI'A) Next Dividend Payable 07/2025; Asset Class: Equities | 54,668.76 | 218,859.52 |
| HEINEKEN NV SPN ADR (HEINY) Next Dividend Payable 11/2025; Asset Class: Equities | 447,968.04 | 376,624.49 |
| HERMES INTL SCA UNSPON ADR (HESAY) Asset Class: Equities | 197,397.69 | 221,890.20 |
| HF SINCLAIR CORPORATION (DINO) Next Dividend Payable 06/03/25; Asset Class: Equities | 83,864.81 | 100,730.44 |
| HOME DEPOT INC (HD) Next Dividend Payable 06/2025; Asset Class: Equities | 216,604.96 | 579,320.17 |
| HOST HOTELS & RESORTS INC (HST) Next Dividend Payable 07/2025; Asset Class: Alt | 70,240.50 | 68,063.06 |
| HOULIHAN LOKEY INC CL A (HLI) Next Dividend Payable 06/15/25; Asset Class: Equities | 40,693.34 | 151,272.88 |
| HOYA CORP SPONS ADR (HOCPY) Asset Class: Equities | 202,753.93 | 215,753.41 |
| HP INC COM (HPQ) Next Dividend Payable 07/2025; Asset Class: Equities | 223,059.82 | 153,981.60 |
| HUBBELL INC (HUBB) Next Dividend Payable 06/16/25; Asset Class: Equities | 59,489.38 | 194,400.42 |
| HUNTINGTON INGALLS INDUSTRIES (HII) Next Dividend Payable 06/13/25; Asset Class: Equities | 65,616.00 | 87,662.58 |
| HYATT HOTELS CORP COM CL A (H) Next Dividend Payable 06/11/25; Asset Class: Equities | 563,123.34 | 1,253,756.88 |
| HYATT HOTELS CORP COM CL A (H) Next Dividend Payable 06/11/25; Asset Class: Equities | 182,674.16 | 169,130.43 |
| ICICI BANK LTD (IBN) Asset Class: Equities | 270,931.63 | 418,618.24 |
| IDACORP INC (IDA) Next Dividend Payable 08/2025; Asset Class: Equities | 132,204.51 | 154,159.20 |
| IDEXX LABS (IDXX) Asset Class: Equities | 732,936.16 | 877,845.60 |
| ILL TOOL WORKS INC (ITW) Next Dividend Payable 07/2025; Asset Class: Equities | 139,800.26 | 277,430.56 |
| INDUSTRIA DE DISENO TEXTIL IND (IDEXY) Next Dividend Payable 11/2025; Asset Class: Equities | 159,250.55 | 309,035.58 |

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| ING GROEP NV ADR (ING) Next Dividend Payable 11/2025; Asset Class: Equities | 405,848.62 | 966,415.82 |
| INGREDION INC COM (INGR) Next Dividend Payable 07/2025; Asset Class: Equities | 177,399.20 | 256,119.92 |
| INTAPP INC (INTA) Asset Class: Equities | 140,034.59 | 120,712.80 |
| INTEGER HOLDINGS CORP (ITGR) Asset Class: Equities | 157,920.20 | 145,124.72 |
| INTERPUBLIC GROUP OF cos INC (IPG) Next Dividend Payable 06/16/25; Asset Class: Equities | 67,035.21 | 71,520.60 |
| INTESA SANPAOLO S.P.A. ADR (ISNPY) Next Dividend Payable 06/02/25; Asset Class: Equities | 143,757.36 | 331,640.62 |
| INTUIT INC (INTU) Next Dividend Payable 07/2025; Asset Class: Equities | 630,041.79 | 951,632.61 |
| INTUITIVE SURGICAL INC (ISRG) Asset Class: Equities | 547,673.63 | 882,639.32 |
| INVITATION HOMES INC (INVH) Next Dividend Payable 07/2025; Asset Class: Alt | 137,166.26 | 146,022.10 |
| IRIDIUM COMMUNICATIONS INC COM (IRDM) Next Dividend Payable 06/2025; Asset Class: Equities | 86,022.14 | 151,866.60 |
| IRON MOUNTAIN INC (IRM) Next Dividend Payable 07/2025; Asset Class: Alt | 97,018.39 | 93,280.95 |
| JEFFERIES FINL GROUP INC (JEF) Next Dividend Payable 08/2025; Asset Class: Equities | 150,035.21 | 188,713.80 |
| JFROG LTD (FROG) Asset Class: Equities | 39,498.26 | 39,461.86 |
| JOHNSON & JOHNSON (JNJ) Next Dividend Payable 06/10/25; Asset Class: Equities | 791,750.62 | 784,741.76 |
| JPMORGAN CHASE & CO (JPM) Next Dividend Payable 07/2025; Asset Class: Equities | 488,094.73 | 691,680.00 |
| KARMAN HOLDINGS INC (KRMN) Asset Class: Equities | 81,304.19 | 118,207.88 |
| KEURIG DR PEPPER INC COM (KDP) Next Dividend Payable 07/2025; Asset Class: Equities | 333,976.55 | 316,363.32 |
| KILROY REALTY CORPORATION (KRC) Next Dividend Payable 07/2025; Asset Class: Alt | 32,344.72 | 31,878.00 |
| KINDER MORGAN INCORP (KMI) Next Dividend Payable 08/2025; Asset Class: Alt | 155,975.54 | 251,602.92 |
| KITE RLTY GROUP TR (KRG) Next Dividend Payable 07/2025; Asset Class: Alt | 73,700.71 | 68,129.60 |
| KUBOTA CP ADR (KUBTY) Asset Class: Equities | 386,497.52 | 288,037.07 |
| L OREAL CO ADR (LRLCY) Next Dividend Payable 05/2026; Asset Class: Equities | 117,457.97 | 214,428.94 |
| LANCASTER COLONY CRP (LANC) Next Dividend Payable 06/2025; Asset Class: Equities | 51,072.09 | 50,220.00 |
| LCI INDS (LCII) Next Dividend Payable 06/13/25; Asset Class: Equities | 99,686.51 | 118,510.40 |
| LEIDOS HLDGS INC (LDOS) Next Dividend Payable 06/2025; Asset Class: Equities | 103,057.58 | 222,037.40 |
| LENNAR CORPORATION (LEN) Next Dividend Payable 08/2025; Asset Class: Equities | 747,429.19 | 810,557.28 |
| LENOVO GROUP LTD SPONS ADR (LNVGY) Next Dividend Payable 06/2025; Asset Class: Equities | 158,284.73 | 122,386.56 |
| LINCOLN ELEC HLDGS INC (LECO) Next Dividend Payable 07/2025; Asset Class: Equities | 70,121.68 | 161,647.65 |
| LINDE PLC (LIN) Next Dividend Payable 06/2025; Asset Class: Equities | 71,266.37 | 203,864.88 |
| LINDE PLC (LIN) Next Dividend Payable 06/2025; Asset Class: Equities | 285,843.42 | 408,664.92 |
| LITTELFUSE INC (LFUS) Next Dividend Payable 06/05/25; Asset Class: Equities | 112,650.11 | 139,645.86 |
| LKQ CORPORATION (LKQ) Next Dividend Payable 08/2025; Asset Class: Equities | 157,248.11 | 150,953.10 |
| LOAR HOLDINGS INC (LOAR) Asset Class: Equities | 91,705.13 | 95,929.10 |
| LOCKHEED MARTIN CORP (LMT) Next Dividend Payable 06/27/25; Asset Class: Equities | 104,028.37 | 405,199.20 |

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| LONDON STK EXCHANGE GROUP ADR (LNSTY) Next Dividend Payable 06/05/25; Asset Class: Equities | 147,335.02 | 367,728.09 |
| LOWES COMPANIES INC (LOW) Next Dividend Payable 08/2025; Asset Class: Equities | 595,642.35 | 635,429.95 |
| LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Next Dividend Payable 11/2025, Asset Class: Equities | 274,043.75 | 365,286.67 |
| LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Next Dividend Payable 11/2025; Asset Class: Equities | 118,480.37 | 179,494.31 |
| MAGNOLIA OIL & GAS CORP CL A (MGY) Next Dividend Payable 06/02/25; Asset Class: Equities | 94,947.62 | 96,986.50 |
| MARSH & MCLENNAN cos INC (MMC) Next Dividend Payable 08/2025; Asset Class: Equities | 482,024.62 | 678,081.32 |
| MARSH & MCLENNAN cos INC (MMC) Next Dividend Payable 08/2025; Asset Class: Equities | 280,931.62 | 709,859.08 |
| MARTIN MARIETTA MATERIALS (MLM) Next Dividend Payable 06/30/25; Asset Class: Equities | 586,648.88 | 937,953.15 |
| MC DONALDS CORP (MCD) Next Dividend Payable 06/16/25; Asset Class: Equities | 347,635.86 | 688,900.75 |
| MEDTRONIC PLC SHS (MDT) Next Dividend Payable 07/2025; Asset Class: Equities | 705,670.88 | 489,913.92 |
| MEITUAN ADR (MPNGY) Asset Class: Equities | 576,111.61 | 411,840.10 |
| MERCADOLIBRE INC (MELI) Asset Class: Equities | 231,466.51 | 410,126.40 |
| MERCK & CO INC NEW COM (MRK) Next Dividend Payable 07/2025; Asset Class: Equities | 584,473.41 | 472,566.00 |
| MERCK & CO INC NEW COM (MRK) Next Dividend Payable 07/2025; Asset Class: Equities | 536,084.08 | 559,933.08 |
| META PLATFORMS INC CL A (META) Next Dividend Payable 06/2025; Asset Class: Equities | 342,123.47 | 2,470,174.35 |
| METTLER TOLEDO INTL (MTD) Asset Class: Equities | 502,664.22 | 413,676.16 |
| MICHELIN COMPAGNIE GENERALE DE (MGDDY) Next Dividend Payable 06/09/25; Asset Class: Equities | 434,976.69 | 604,262.63 |
| MICROCHIP TECHNOLOGY INC (MCHP) Next Dividend Payable 06/05/25; Asset Class: Equities | 755,271.34 | 589,802.48 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 603,503.33 | 1,195,554.92 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 461,245.64 | 3,036,074.20 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 337,879.74 | 787,675.96 |
| MITSUBISHI HEAVY INDS LTD ADR (MHVIY) Asset Class: Equities | 175,192.44 | 227,375.24 |
| MITSUBISHI HEAVY INDS LTD ADR (MHVIY) Asset Class: Equities | 332,131.57 | 729,468.46 |
| MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities | 322,993.08 | 762,028.16 |
| MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities | 194,372.06 | 220,836.80 |
| MKS INC (MKS) Next Dividend Payable 06/06/25; Asset Class: Equities | 188,648.17 | 186,078.16 |
| MONDAY.C LTD (MNDY) Asset Class: Equities | 293,885.57 | 403,098.95 |
| MONDELEZ INTL INC COM (MDLZ) Next Dividend Payable 07/2025; Asset Class: Equities | 604,531.62 | 792,467.58 |
| MONOTARO CO LTD ADR (MONOY) Asset Class: Equities | 553,623.98 | 773,921.03 |
| MONSTER BEVERAGE CORP NEW COM (MNST) Asset Class: Equities | 342,015.91 | 652,737.65 |
| MORNINGSTAR INC COMMON (MORN) Next Dividend Payable 07/2025; Asset Class: Equities | 189,794.84 | 746,993.24 |
| MSA SAFETY INC (MSA) Next Dividend Payable 06/10/25; Asset Class: Equities | 75,396.38 | 168,510.98 |
| MSCI INC COM (MSCI) Next Dividend Payable 08/2025; Asset Class: Equities | 234,014.03 | 1,019,184.14 |
| MUENCHENER RUECK-UNSPONS ADR (MURGY) Next Dividend Payable 05/2026; Asset Class: Equities | 236,704.51 | 671,235.84 |

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| NATWEST GROUP PLC ADR (NWG) Next Dividend Payable 10/2025; Asset Class: Equities | 293,720.12 | 337,222.60 |
| NCINO INC (NCNO) Asset Class: Equities | 172,892.85 | 132,026.00 |
| NETFLIX INC (NFLX) Asset Class: Equities | 497,405.17 | 1,714,266.60 |
| NETSTREIT CORP (NTST) Next Dividend Payable 06/16/25; Asset Class: Alt | 24,641.66 | 28,609.70 |
| NEWMARK GROUP INC CL A (NMRK) Next Dividend Payable 08/2025; Asset Class: Equities | 412.60 | 506.46 |
| NEXSTAR MEDIA GROUP INC (NXST) Next Dividend Payable 06/02/25; Asset Class: Equities | 84,994.46 | 93,731.00 |
| NEXTERA ENERGY INC (NEE) Next Dividend Payable 06/16/25; Asset Class: Equities | 129,212.52 | 613,720.32 |
| NIDEC CORP (NJDCY) Asset Class: Equities | 362,294.48 | 203,256.41 |
| NINTENDO CO LTD ADR NEW (NTDOY) Asset Class: Equities | 387,681.59 | 416,178.84 |
| NISOURCE INC (NI) Next Dividend Payable 08/2025; Asset Class: Equities | 117,838.46 | 185,917.08 |
| NOMURA RESH INST LTD ADR (NRILY) Asset Class: Equities | 85,818.96 | 117,749.22 |
| NORDSON CP (NDSN) Next Dividend Payable 07/2025; Asset Class: Equities | 81,638.91 | 142,245.29 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 345,535.76 | 305,305.00 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 124,203.07 | 374,088.00 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 274,061.44 | 353,782.00 |
| NRG ENERGY INC (NRG) Next Dividend Payable 08/2025; Asset Class: Equities | 55,563.81 | 122,225.60 |
| NU HLDGS LTD ORD SHS CL A (NU) Asset Class: Equities | 274,247.65 | 308,212.63 |
| NVENT ELECTRIC PLC (NVT) Next Dividend Payable 08/2025; Asset Class: Equities | 58,241.50 | 202,203.40 |
| NVIDIA CORPORATION (NVDA) Next Dividend Payable 07/2025; Asset Class: Equities | 93,431.73 | 3,556,486.47 |
| OMEGA HEALTHCARE INV INC (OHI) Next Dividend Payable 08/2025; Asset Class: Alt | 34,466.84 | 34,299.00 |
| ONEOK INC (OKE) Next Dividend Payable 08/2025; Asset Class: Alt | 215,866.19 | 214,791.88 |
| OSHKOSH CORP (OSK) Next Dividend Payable 08/2025; Asset Class: Equities | 513,860.97 | 458,456.18 |
| OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY) Asset Class: Equities | 398,335.44 | 551,429.32 |
| OUTFRONT MEDIA INC NEW (OUT) Next Dividend Payable 06/2025; Asset Class: Alt | 52,382.84 | 49,642.60 |
| OWENS CORNING INC (OC) Next Dividend Payable 07/2025; Asset Class: Equities | 125,984.80 | 89,478.60 |
| PACKAGING CORP AMER (PKG) Next Dividend Payable 07/2025; Asset Class: Equities | 136,237.42 | 236,826.42 |
| PACS GROUP INC (PACS) Asset Class: Equities | 19,560.32 | 15,247.04 |
| PALO ALTO NETWORKS INC (PANW) Asset Class: Equities | 89,673.06 | 912,840.48 |
| PAN PAC INTL HLDGS CORP ADR (DQJCY) Asset Class: Equities | 466,543.19 | 799,242.91 |
| PARAMOUNT GROUP INC (PGRE) Asset Class: Alt | 8,547.56 | 11,851.95 |
| PARKER HANNIFIN CORP (PH) Next Dividend Payable 06/06/25; Asset Class: Equities | 726,495.57 | 1,508,869.00 |
| PAYCHEX INC (PAYX) Next Dividend Payable 08/2025; Asset Class: Equities | 150,139.23 | 461,413.02 |
| PAYPAL HLDGS INC COM (PYPL) Asset Class: Equities | 955,412.99 | 624,297.24 |
| PEPSICO INC NC (PEP) Next Dividend Payable 06/2025; Asset Class: Equities | 237,922.95 | 313,639.70 |

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| PERMIAN RESOURCES CP CL A (PR) Next Dividend Payable 06/2025; Asset Class: Equities | 163,808.76 | 147,965.74 |
| PHILIP MORRIS INTL INC (PM) Next Dividend Payable 07/2025; Asset Class: Equities | 334,963.10 | 374,724.25 |
| PHILLIPS 66 COM (PSX) Next Dividend Payable 06/02/25; Asset Class: Equities | 82,852.61 | 100,089.36 |
| PNC FINL SVCS GP (PNC) Next Dividend Payable 08/2025; Asset Class: Equities | 699,829.99 | 668,820.88 |
| PNC FINL SVCS GP (PNC) Next Dividend Payable 08/2025; Asset Class: Equities | 345,294.28 | 423,748.78 |
| PPL CORPORATION (PPL) Next Dividend Payable 07/2025; Asset Class: Equities | 323,130.99 | 385,203.75 |
| PRIMERICA INC (PRI) Next Dividend Payable 06/13/25; Asset Class: Equities | 870,580.06 | 1,042,892.40 |
| PROCORE TECHNOLOGIES INC (PCOR) Asset Class: Equities | 109,728.23 | 110,830.50 |
| PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities | 493,069.99 | 653,566.83 |
| PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities | 643,475.91 | 859,643.40 |
| PROLOGIS INC COM (PLD) Next Dividend Payable 06/2025; Asset Class: Alt | 77,255.74 | 105,776.40 |
| PROLOGIS INC COM (PLD) Next Dividend Payable 06/2025; Asset Class: Alt | 150,617.61 | 157,035.60 |
| PRYSMIAN S P A MILANO ADR (PRMY) Next Dividend Payable 05/2026; Asset Class: Equities | 122,598.07 | 116,399.74 |
| PUBLIC STORAGE (PSA) Next Dividend Payable 06/2025; Asset Class: Alt | 100,622.97 | 105,476.22 |
| PUBLICIS GROUPE SA ADR (PUBGY) Next Dividend Payable 07/2025; Asset Class: Equities | 183,363.42 | 184,116.39 |
| QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities | 738,916.10 | 814,572.00 |
| QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities | 96,634.75 | 121,532.40 |
| QUEST DIAGNOSTICS INC (DGX) Next Dividend Payable 07/2025; Asset Class: Equities | 176,853.31 | 224,821.98 |
| R P M INC (RPM) Next Dividend Payable 07/2025; Asset Class: Equities | 569,185.72 | 713,321.44 |
| R P M INC (RPM) Next Dividend Payable 07/2025; Asset Class: Equities | 84,028.27 | 173,492.16 |
| RAYMOND JAMES FINCL INC (RJF) Next Dividend Payable 07/2025; Asset Class: Equities | 54,906.48 | 199,451.86 |
| RAYONIER INCORPORATED (RYN) Next Dividend Payable 06/2025; Asset Class: Alt | 80,447.84 | 73,872.90 |
| REALTY INCOME CORP (O) Next Dividend Payable 06/13/25; Asset Class: Alt | 241,902.20 | 236,048.78 |
| REGENCY CTRS CORP (REG) Next Dividend Payable 07/2025; Asset Class: Alt | 80,904.49 | 95,959.50 |
| RELIANCE INC (RS) Next Dividend Payable 06/06/25; Asset Class: Equities | 143,133.45 | 142,017.70 |
| RELX PLC SPONSORED ADR (RELX) Next Dividend Payable 06/25/25; Asset Class: Equities | 197,013.40 | 376,361.60 |
| RENTOKIL INITIAL PLC ADR (RTO) Next Dividend Payable 11/2025; Asset Class: Equities | 393,144.01 | 301,950.31 |
| RHEINMETALL AG UNSPON ADR (RNMBY) Next Dividend Payable 06/02/25; Asset Class: Equities | 288,204.00 | 321,849.23 |
| ROCHE HOLDINGS ADR (RHHBY) Asset Class: Equities | 516,121.97 | 650,925.60 |
| ROLLS ROYCE HOLDINGS PLC (RYCEY) Next Dividend Payable 06/23/25; Asset Class: Equities | 495,799.60 | 784,052.08 |
| RTX CORPORATION (RTX) Next Dividend Payable 06/12/25; Asset Class: Equities | 236,749.59 | 556,974.88 |
| RTX CORPORATION (RTX) Next Dividend Payable 06/12/25; Asset Class: Equities | 146,625.33 | 206,494.24 |
| S&P GLOBAL INC COM (SPGI) Next Dividend Payable 06/11/25; Asset Class: Equities | 272,048.99 | 730,825.50 |
| SAFRAN SA (SAFRY) Next Dividend Payable 06/23/25; Asset Class: Equities | 474,969.98 | 917,569.55 |

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| SAFRAN SA (SAFRY) Next Dividend Payable 06/23/25; Asset Class: Equities | 168,916.95 | 299,278.43 |
| SAFRAN SA (SAFRY) Next Dividend Payable 06/23/25; Asset Class: Equities | 369,692.70 | 575,855.02 |
| SALESFORCE INC (CRM) Next Dividend Payable 07/2025; Asset Class: Equities | 670,153.39 | 918,976.31 |
| SAP AG (SAP) Next Dividend Payable 05/2026; Asset Class: Equities | 211,863.29 | 552,416.64 |
| SAP AG (SAP) Next Dividend Payable 05/2026; Asset Class: Equities | 619,810.99 | 751,698.52 |
| SBA COMMUNICATNS CORP NEW CL A (SBAC) Next Dividend Payable 06/17/25; Asset Class: Alt | 96,432.06 | 103,654.83 |
| SCHNEIDER ELEC SA UNSP ADR (SBGSY) Next Dividend Payable 06/04/25; Asset Class: Equities | 230,405.61 | 263,753.98 |
| SEA LIMITED ADR (SE) Asset Class: Equities | 224,044.25 | 416,320.52 |
| SEA LIMITED ADR (SE) Asset Class: Equities | 417,642.76 | 939,287.09 |
| SELECT MEDICAL HLDGS CP (SEM) Next Dividend Payable 08/2025; Asset Class: Equities | 123,091.73 | 120,531.07 |
| SEMPRA (SRE) Next Dividend Payable 07/2025; Asset Class: Equities | 267,897.81 | 370,001.72 |
| SERVICE CORP INTL (SCI) Next Dividend Payable 06/2025; Asset Class: Equities | 93,469.85 | 94,224.00 |
| SERVICETITAN INC CL A (TTAN) Asset Class: Equities | 136,530.45 | 166,005.00 |
| SERVISFIRST BANCSHARES INC (SFBS) Next Dividend Payable 07/2025; Asset Class: Equities | 106,786.82 | 197,313.93 |
| SHERWIN WILLIAMS COMPANY OHIO (SHW) Next Dividend Payable 06/06/25; Asset Class: Equities | 458,722.65 | 661,286.83 |
| SHOPIFY INC CL A (SHOP) Asset Class: Equities | 102,003.86 | 181,845.12 |
| SIEMENS ENERGY AG ADR (SMNEY) Asset Class: Equities | 217,214.65 | 312,351.95 |
| SIEMENS ENERGY AG ADR (SMNEY) Asset Class: Equities | 505,577.59 | 976,949.16 |
| SIKA AG ADR (SXYAY) Next Dividend Payable 04/2026; Asset Class: Equities | 100,972.58 | 108,767.69 |
| SIMON PPTY GROUP INC (SPG) Next Dividend Payable 06/2025; Asset Class: Alt | 113,770.19 | 91,228.61 |
| SITONE LANDSCAPE SUPPLY INC (SITE) Asset Class: Equities | 93,019.54 | 178,016.25 |
| SNAP-ON INC (SNA) Next Dividend Payable 06/10/25; Asset Class: Equities | 82,748.92 | 884,178.46 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 709,554.89 | 896,946.38 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 401,853.74 | 400,052.70 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 243,745.77 | 180,918.08 |
| SPOTIFY TECHNOLOGY SA (SPOT) Asset Class: Equities | 101,947.50 | 782,204.64 |
| SPOTIFY TECHNOLOGY SA (SPOT) Asset Class: Equities | 339,472.69 | 383,315.70 |
| STARBUCKS CORP WASHINGTON (SBUX) Next Dividend Payable 08/2025; Asset Class: Equities | 410,641.20 | 273,654.36 |
| STERIS PLC (STE) Next Dividend Payable 06/2025; Asset Class: Equities | 142,654.07 | 281,746.29 |
| STERIS PLC (STE) Next Dividend Payable 06/2025; Asset Class: Equities | 148,330.38 | 133,542.11 |
| STRAUMANN HLDG AG ADR (SAUHY) Next Dividend Payable 05/2026; Asset Class: Equities | 136,208.62 | 656,610.24 |
| STRYKER CORP (SYK) Next Dividend Payable 07/2025; Asset Class: Equities | 386,493.49 | 656,610.24 |
| SUN COMMUNITIES INC (SUI) Next Dividend Payable 08/2025; Asset Class: Alt | 136,099.91 | 137,635.60 |
| SYMRISE AG UNSPONS ADR (SYIEY) Next Dividend Payable 06/09/25; Asset Class: Equities | 399,513.64 | 488,748.00 |

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| SYNOPSIS INC (SNPS) Asset Class: Equities | 587,931.40 | 548,888.34 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 304,194.18 | 385,286.76 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 47,999.74 | 80,421.12 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 615,978.28 | 815,037.12 |
| TARGA RESOURCES CORP (TRGP) Next Dividend Payable 08/2025; Asset Class: Alt | 70,846.66 | 239,263.95 |
| TD SYNEX CORPORATION (SNX) Next Dividend Payable 07/2025; Asset Class: Equities | 67,152.42 | 62,126.08 |
| TE CONNECTIVITY PLC (TEL) Next Dividend Payable 06/10/25; Asset Class: Equities | 206,582.86 | 241,865.77 |
| TELEDYNE TECH INC (TDY) Asset Class: Equities | 603,741.15 | 716,362.96 |
| TENCENT HLDGS LTD UNSPON ADR (TCEHY) Next Dividend Payable 06/16/25; Asset Class: Equities | 383,136.53 | 354,518.66 |
| TERRENO RLTY CORP COM (TRNO) Next Dividend Payable 07/2025; Asset Class: Alt | 96,858.60 | 104,884.78 |
| TERUMO CORP ADR UNSPONS ADR (TRUMY) Asset Class: Equities | 176,336.68 | 171,464.42 |
| TESCO PLC ADR (TSCDY) Next Dividend Payable 07/07/25; Asset Class: Equities | 294,961.42 | 330,829.97 |
| TESLA INC (TSLA) Asset Class: Equities | 51,350.71 | 1,196,672.84 |
| TESLA INC (TSLA) Asset Class: Equities | 485,009.38 | 833,236.30 |
| TESLA INC (TSLA) Asset Class: Equities | 5,296.86 | 103,938.00 |
| TEXAS INSTRUMENTS (TXN) Next Dividend Payable 08/2025; Asset Class: Equities | 145,169.97 | 430,611.75 |
| THERMO FISHER SCIENTIFIC (TMO) Next Dividend Payable 07/2025; Asset Class: Equities | 140,670.33 | 380,664.90 |
| THOMSON REUTERS CORP (TRI) Next Dividend Payable 06/10/25; Asset Class: Equities | 74,825.83 | 216,523.05 |
| TIMKEN CO (TKR) Next Dividend Payable 08/2025; Asset Class: Equities | 101,507.17 | 132,322.68 |
| TOKI MARINE HOLDING INS ADR (TKOMY) Asset Class: Equities | 253,806.74 | 285,196.41 |
| TOKYO ELECTRON LTD UNSPON ADR (TOELY) Asset Class: Equities | 295,069.43 | 320,704.75 |
| TOTALENERGIES SE SPONSORED ADS (TTE) Next Dividend Payable 07/2025; Asset Class: Equities | 739,322.85 | 696,414.24 |
| TOTALENERGIES SE SPONSORED ADS (TTE) Next Dividend Payable 07/2025; Asset Class: Equities | 385,236.29 | 420,324.84 |
| TRANE TECHNOLOGIES PLC (TT) Next Dividend Payable 06/2025; Asset Class: Equities | 216,189.32 | 247,835.52 |
| TRANSCAT INC (TRNS) Asset Class: Equities | 112,870.56 | 127,749.56 |
| TRAVELERS COMPANIES INC COM (TRV) Next Dividend Payable 06/2025; Asset Class: Equities | 534,046.11 | 791,534.70 |
| TREX COMPANY INC (TREX) Asset Class: Equities | 46,161.34 | 198,226.76 |
| US BANCORP COM NEW (USB) Next Dividend Payable 07/2025; Asset Class: Equities | 540,031.20 | 709,034.94 |
| UBER TECHNOLOGIES INC (UBER) Asset Class: Equities | 616,740.54 | 648,536.96 |
| UBER TECHNOLOGIES INC (UBER) Asset Class: Equities | 229,294.25 | 599,135.04 |
| UBS GROUP AG SHS (UBS) Next Dividend Payable 04/2026; Asset Class: Equities | 320,770.58 | 329,742.60 |
| UCB SA UNSPON ADR (UCBJY) Next Dividend Payable 05/2026; Asset Class: Equities | 136,887.53 | 131,970.86 |
| UDR INC COM (UDR) Next Dividend Payable 07/2025; Asset Class: Alt | 76,937.05 | 74,408.28 |
| UNICREDIT SPA-ADR (UNCRY) Next Dividend Payable 06/2025; Asset Class: Equities | 136,154.63 | 146,527.22 |

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| UNILEVER PLC (NEW) ADS (UL) Next Dividend Payable 06/13/25; Asset Class: Equities | 403,461.81 | 437,878.56 |
| UNILEVER PLC (NEW) ADS (UL) Next Dividend Payable 06/13/25; Asset Class: Equities | 244,168.12 | 288,620.64 |
| UNION PACIFIC CORP (UNP) Next Dividend Payable 06/30/25; Asset Class: Equities | 586,820.90 | 562,129.76 |
| UNION PACIFIC CORP (UNP) Next Dividend Payable 06/30/25; Asset Class: Equities | 165,307.39 | 153,167.06 |
| UNITEDHEALTH GP INC (UNH) Next Dividend Payable 06/2025; Asset Class: Equities | 204,989.50 | 432,637.03 |
| UNITEDHEALTH GP INC (UNH) Next Dividend Payable 06/2025; Asset Class: Equities | 282,129.06 | 269,907.54 |
| VAIL RESORTS (MTN) Next Dividend Payable 07/2025; Asset Class: Equities | 882,077.28 | 748,634.58 |
| VERIZON COMMUNICATIONS (VZ) Next Dividend Payable 08/2025; Asset Class: Equities | 727,037.81 | 760,947.60 |
| VICI PROPERTIES INC (VICI) Next Dividend Payable 07/2025; Asset Class: Alt | 274,866.74 | 281,616.51 |
| VICI PROPERTIES INC (VICI) Next Dividend Payable 07/2025; Asset Class: Alt | 46,930.00 | 51,528.75 |
| VISA INC CL A (V) Next Dividend Payable 06/02/25; Asset Class: Equities | 379,317.34 | 2,139,283.02 |
| W W GRAINGER INC (GWW) Next Dividend Payable 06/01/25; Asset Class: Equities | 161,794.99 | 846,121.68 |
| WASTE CONNECTIONS INC (WCN) Next Dividend Payable 08/2025; Asset Class: Equities | 199,319.00 | 292,481.56 |
| WEC ENERGY GROUP INC COM (WEC) Next Dividend Payable 06/01/25; Asset Class: Equities | 104,844.24 | 266,021.44 |
| WELLTOWER INC (WELL) Next Dividend Payable 08/2025; Asset Class: Alt | 304,009.47 | 376,597.48 |
| WEST PHARMACEUTICAL SVCS INC (WST) Next Dividend Payable 08/2025; Asset Class: Equities | 25,387.79 | 486,852.65 |
| WEYERHAEUSER CO (WY) Next Dividend Payable 06/13/25; Asset Class: Alt | 40,719.31 | 37,828.60 |
| WILLIAMS CO INC (WMB) Next Dividend Payable 06/2025; Asset Class: Alt | 509,226.24 | 911,220.09 |
| WILLIAMS SONOMA (WSM) Next Dividend Payable 08/2025; Asset Class: Equities | 87,774.91 | 239,243.04 |
| WINTRUST FIN CORP (WTFC) Next Dividend Payable 08/2025; Asset Class: Equities | 195,656.57 | 237,506.49 |
| WORKDAY INC CL A (WDAY) Asset Class: Equities | 704,240.42 | 697,055.94 |
| XCEL ENERGY INC (XEL) Next Dividend Payable 07/2025; Asset Class: Equities | 698,339.78 | 733,947.00 |
| ZAI LAB LTD-ADR (ZLAB) Asset Class: Equities | 109,849.16 | 108,714.98 |
| ZOETIS INC CLASS-A (ZTS) Next Dividend Payable 06/03/25; Asset Class: Equities | 250,242.86 | 537,086.55 |
| 31 GROUP PLC UNSPONS ADR (TGOPY) Next Dividend Payable 07/2025; Asset Class: Equities | 104,316.76 | 192,054.72 |
| 31 GROUP PLC UNSPONS ADR (TGOPY) Next Dividend Payable 07/2025; Asset Class: Equities | 412,326.59 | 592,527.94 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Dividend Cash; Capital Gains Cash; | 88,049.00 | 88,049.00 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Enrolled In Dividend Reinvestment; Capital Gains | 7,750,948.73 | 7,750,948.73 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Dividend Cash; Capital Gains Cash; Asset Class: | 67,864.00 | 67,864.00 |
| ALLSPRING MNGD ACCT CORBLD CP (WFCPX) | 10,411,032.73 | 10,404,426.66 |
| BLACKROCK STRATEGIC INC OPP I (BSIIX) | 11,350,000.00 | 17,785,021.35 |
| GQG PARTNERS EMRG MKTS EQ INS (GQGIX) | 9,620,750.23 | 8,976,820.53 |
| TORTOISE ENRGY INFR ToT RET I (TORIX) | 6,567,958.98 | 6,568,132.35 |
| SEG PARTNERS OFFSH CLASS I Asset Class: Alt | 8,599,903.35 | 8,985,851.94 |

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| BLACKSTONE BCRED | 6,691,013.55 | 6,665,583.27 |
| HAMILTON LANE PAF (I) | 9,672,406.69 | 10,502,357.30 |
| HUDSON EDGE TRINITY STRGET INTERNATION EQUITY FUND LP | 10,610,484.92 | 19,669,860.00 |
| ULICO SEPARATE ACCOUNT J | 5,012,505.57 | <u>14,040,609.42</u> |

TOTAL

328,493.807.00

* PARTY IN INTEREST

Roofers Local Union #149 Pension Plan

Supplemental Information

EIN 38-1425819

Plan 001

Schedule H - line 4j - Schedule of Reportable Transactions

Schedule attached

May 31, 2025

Roofers Local #149 Pension Fund
 EIN 38-1425819
 Plan 001
 Schedule H - line 4j - Schedule of Reportable Transactions
 May 31, 2025

| <u>a</u> | <u>b</u> | <u>c</u> | <u>d</u> | <u>e</u> | <u>f</u> Expense | <u>g</u> | <u>h</u> | <u>i</u> |
|----------------------------------|---|-------------------|------------------|-----------------|---------------------------------|---------------------|---|--------------------------|
| IDENTITY OF PARTY INVOLVED | DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN) | PURCHASE PRICE | SELLING PRICE | LEASE RENTAL | INCURRED WITH TRANSACTION | COST OF ASSET | CURRENT VALUE ON TRANSACTION DATE | NET GAIN OR (LOSS) |
| SINGLE TRANSACTIONS | | | | | | | | |
| Federated Hermes | Federated Hermes Govt Obl | | | | | | | |
| | 1 Sale | - | 15,515,000.00 | - | - | 15,515,000.00 | 15,515,000.00 | - |
| SERIES OF TRANSACTIONS | | | | | | | | |
| Federated Hermes | Federated Hermes Govt Obl | | | | | | | |
| | 5 Purchases | 13,742,293.74 | - | - | - | 13,742,293.74 | 13,742,293.74 | - |
| | 2 Sales | - | 17,515,000.00 | - | - | 17,515,000.00 | 17,515,000.00 | - |

Roofers Local 149 Pension Fund
 EIN 38-1425819
 Plan 001
 Schedule H - line 4i - Schedule of Assets (Held at End of Year)
 May 31, 2025

| a) | b & c | d | e |
|---|--------------|----------------------|---|
| Identity of issue, borrower, lessor or similar party, description of investment including maturity date, rate of interest, collateral, <u>par or maturity value</u> | <u>Cost</u> | <u>Current Value</u> | |
| MORGAN STANLEY PRIVATE BANK NA | 3,256,808.48 | 3,256,808.48 | |
| UNITED STATES TREASURY BOND Coupon Rate 3.000%; Matures 02/15/2049; | 605,541.59 | 399,995.63 | |
| UNITED STATES TREASURY BOND Coupon Rate 2.875%; Matures 05/15/2043 | 750,595.34 | 658,984.38 | |
| UNITED STATES TREASURY NOTE Coupon Rate 1.250%; Matures 03/31/2028; I | 9,068.75 | 9,298.83 | |
| UNITED STATES TREASURY NOTE Coupon Rate 2.250%; | 931,071.23 | 932,962.50 | |
| UNITED STATES TREASURY NOTE Coupon Rate 4.750%; Matures 07/31/2025; | 783,924.50 | 782,610.94 | |
| UNITED STATES TREASURY NOTE Coupon Rate 2.250%; Matures 08/15/2027; | 275,261.75 | 275,091.80 | |
| UNITED STATES TREASURY NOTE Coupon Rate 2.375%; Matures 03/31/2029; | 56,357.82 | 56,700.00 | |
| UNITED STATES TREASURY BOND Coupon Rate 1.625%; Matures 11/15/2050; | 891,468.62 | 785,728.13 | |
| UNITED STATES TREASURY NOTE Coupon Rate 1.375%; Matures 11/15/2031; | 58,660.56 | 59,035.16 | |
| UNITED STATES TREASURY NOTE Coupon Rate 3.875%; Matures 08/15/2033; | 248,073.58 | 247,569.14 | |
| UNITED STATES TREASURY NOTE Coupon Rate 5.000%; Matures 10/31/2025; | 104,422.55 | 104,264.06 | |
| UNITED STATES TREASURY BOND Coupon Rate 1.875%; Matures 02/15/2041; | 601,511.88 | 557,461.72 | |
| FEDERAL NATIONAL MTG ASSN POOL AL2893 | 212,614.67 | 134,786.00 | |
| FEDERAL NATIONAL MTG ASSN POOL FS4377 Coupon Rate 3.000%; Matures 04/01/2052; | 718,073.79 | 608,598.82 | |
| FEDERAL NATIONAL MTG ASSN POOL FM1306 Coupon Rate 4.500%; Matures 07/01/2048; | 343,054.17 | 53,581.70 | |
| FEDERAL NATIONAL MTG ASSN POOL MA4438 Coupon Rate 2.500%; Matures 10/01/2051 | 244,731.13 | 215,261.82 | |
| FEDERAL NATIONAL MTG ASSN POOL MA4732 Coupon Rate 4.000%; Matures 09/01/2052; | 1,398,705.71 | 1,295,550.87 | |
| FEDERAL NATIONAL MTG ASSN POOL MA5584 Coupon Rate 4.500%; Matures 01/01/2055; | 316,213.26 | 311,980.53 | |

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| FEDERAL NATIONAL MTG ASSN POOL BM7277 Coupon Rate 1.969%; Matures 08/01/2051; | 310,145.37 | 276,145.42 |
| FEDERAL NATIONAL MORTGAGE ASSOC RELOCATION LOAN FSI116 Coupon Rate 5.000% | 302,939.72 | 160,781.61 |
| FEDERAL NATIONAL MTG ASSN POOL FM3228 Coupon Rate 3.500%; Matures 09/01/2047; | 545,891.89 | 351,859.29 |
| FEDERAL NATIONAL MTG ASSN POOL FS6888 | 35,829.06 | 32,511.45 |
| FEDERAL NATIONAL MTG ASSN POOL FS7848 Coupon Rate 3.000%; Matures 06/01/2052 | 924,018.48 | 844,829.09 |
| FEDERAL NATIONAL MTG ASSN POOL BM4870 Coupon Rate 3.500%; Matures 03/01/2033; | 180,766.66 | 41,023.29 |
| FEDERAL NATIONAL MTG ASSN POOL FM3244 Coupon Rate 5.000%; Matures 07/01/2045; | 224,606.33 | 72,455.34 |
| FEDERAL NATIONAL MTG ASSN POOL | 195,840.50 | 131,196.75 |
| FEDERAL NATIONAL MTG ASSN POOL FM2993 Coupon Rate 3.500%; Matures 07/01/2044; | 201,717.46 | 78,270.17 |
| FEDERAL NATIONAL MTG ASSN POOL MA5353 | 195,479.44 | 188,593.49 |
| FEDERAL NATIONAL MTG ASSN POOL CA6028 | 393,949.41 | 360,946.94 |
| FEDERAL NATIONAL MTG ASSN POOL FS2222 | 349,799.74 | 250,427.06 |
| FEDERAL NATIONAL MTG ASSN POOL FS7952 | 345,311.64 | 301,757.04 |
| FEDERAL NATIONAL MTG ASSN POOL FS5415 Coupon Rate 3.000%; Matures 12/01/2047; | 222,042.71 | 182,667.92 |
| FEDERAL NATIONAL MTG ASSN POOL MA4656 Coupon Rate 4.500%; Matures 07/01/2052 | 487,055.40 | 391,258.45 |
| FEDERAL NATIONAL MTG ASSN POOL FS8559 Coupon Rate 5.500%; Matures 11/01/2052; | 669,565.87 | 599,280.25 |
| FHLMC REMIC SERIES K-740 A-2 Coupon Rate 1.470%; Matures 09/25/2027; | 49,864.27 | 51,700.96 |
| FHLMC REMIC SERIES K-J41 A-2 Coupon Rate 3.465%; Matures 02/25/2031ity | 303,429.19 | 310,383.91 |
| FHLMC REMIC SERIES K-518 A-2 Coupon Rate 5.400%; Matures 01/25/2029; | 249,300.00 | 248,173.30 |
| FHLMC REMIC SERIES K-1504 A-3 Coupon Rate 3.459%; Matures 11/25/2032; | 36,247.28 | 37,052.11 |
| FHLMC REMIC SERIES K-J42 A-2 Coupon Rate 4.118%; Matures 11/25/2032; | 368,098.17 | 381,671.55 |
| FHLMC 10 YR GOLD SA0088 Coupon Rate 1.500%; Matures 01/01/2032; | 284,541.21 | 267,603.24 |
| FHLMC 15 YR GOLD SB0308 Coupon Rate 2.500%; Matures 01/01/2035; | 372,536.23 | 206,318.98 |
| FHLMC 15 YR GOLD WN0007 Coupon Rate 3.420%; Matures 10/01/2033 | 145,741.75 | 112,198.79 |
| FHLMC 15 YR GOLD WA2801 Coupon Rate 3.490%; Matures 10/01/2033 | 243,003.31 | 143,550.59 |
| FHLMC 20 YR GOLD SD2876 Coupon Rate 3.000%; Matures 07/01/2046; | 436,447.05 | 358,829.77 |
| FHLMC 30 YR GOLD G61606 Coupon Rate 4.500%; Matures 09/01/2048; | 3,217.33 | 589.05 |
| FHLMC 30 YR GOLD RA3175 Coupon Rate 3.000%; Matures 07/01/2050; | 293,519.10 | 287,872.79 |
| FHLMC 30 YR GOLD RA3611 Coupon Rate 2.500%; Matures 09/01/2050ity | 285,309.77 | 277,923.33 |
| FHLMC 30 YR GOLD SI2036 Coupon Rate 5.000%; Matures 12/01/2047; | 167,871.27 | 122,716.18 |
| FHLMC 30 YR GOLD SD4154 Coupon Rate 3.500%; Matures 08/01/2045; | 72,443.52 | 65,288.50 |
| FHLMC 30 YR GOLD SD8155 Coupon Rate 2.000%; Matures 07/01/2051; | 51,272.21 | 50,079.01 |
| FHLMC 30 YR GOLD SD7562 Coupon Rate 5.500%; Matures 04/01/2053; | 297,781.73 | 286,344.35 |
| FHLMC 30 YR GOLD SD8182 Coupon Rate 2.000%; Matures 12/01/2051 | 75,564.03 | 75,562.08 |

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| FHLMC 30 YR GOLD SD8408 Coupon Rate 5.500%; Matures 03/01/2054; | 461,967.07 | 449,035.75 |
| FHLMC 30 YR GOLD SD0612 Coupon Rate 2.500%; Matures 11/01/2050; | 434,464.90 | 340,773.76 |
| FHLMC 30 YR GOLD SD5302 Coupon Rate 5.500%; Matures 04/01/2054 | 513,088.66 | 497,353.76 |
| FHLMC 30 YR GOLD SD8475 Coupon Rate 5.500%; Matures 11/01/2054 | 7,700.22 | 7,473.98 |
| FHLMC 30 YR GOLD Z59446 Coupon Rate 3.500%; Matures 08/01/2045; | 83,667.91 | 65,352.09 |
| FHLMC 30 YR GOLD ZA5113 Coupon Rate 4.000%; Matures 12/01/2047; | 456,680.25 | 119,720.87 |
| FNMA REMIC TRUST 2020-M8 AL Coupon Rate 2.012%; Matures 03/25/2035 | 211,765.57 | 223,716.16 |
| FNMA REMIC TRUST 2013-10 GD Coupon Rate 2.000%; Matures 02/25/2033 | 162,909.80 | 35,780.19 |
| FNMA REMIC TRUST 2016-42 GN Coupon Rate 2.500%; Matures 09/25/2045 | 180,810.22 | 54,946.72 |
| FNMA REMIC TRUST 2022-M11 A2 Coupon Rate 2.967%; Matures 10/25/2027 | 295,305.82 | 202,994.25 |
| FNMA REMIC TRUST 2023-M2 2A2 Coupon Rate 2.914%; Matures 09/25/2030; | 464,161.38 | 474,167.66 |
| FNMA 10 YR BALLOON AL3495 Coupon Rate 3.220%; Matures 04/01/2028 | 287,089.12 | 113,178.44 |
| FNMA 10 YR BALLOON FM8873 Coupon Rate 3.500%; Matures 07/01/2034; | 267,109.50 | 70,887.68 |
| GOVERNMENT NATIONAL MTG ASSN POOL BX7719 Coupon Rate 1.970%; | 219,504.49 | 143,412.49 |
| GOVERNMENT NATIONAL MTG ASSN POOL BB5549 Coupon Rate 3.600%; | 261,634.72 | 153,236.12 |
| GOVERNMENT NATIONAL MTG ASSN POOL AC1428 Coupon Rate 2.690%; | 415,601.54 | 228,218.89 |
| GOVERNMENT NATIONAL MTG ASSN POOL A18404 Coupon Rate 3.310%; Matures 05/15/2030 | 607,092.10 | 258,760.11 |
| GOVERNMENT NATIONAL MTG ASSN POOL AU4920 Coupon Rate 3.020%; Matures 09/15/2041; | 367,940.87 | 243,187.26 |
| GOVERNMENT NATIONAL MTG ASSN POOL 786266 Coupon Rate 2.500%; Matures 03/20/2052; | 463,489.25 | 338,447.88 |
| GOVERNMENT NATIONAL MTG ASSN POOL MA7471 Coupon Rate 2.000%; Matures 07/20/2051 | 1,032,380.84 | 1,011,839.16 |
| GOVERNMENT NATIONAL MTG ASSN POOL MA9906 Coupon Rate 5.500%; Matures 09/20/2054; | 183,092.79 | 179,741.02 |
| GOVERNMENT NATIONAL MTG ASSN POOL 786470 Coupon Rate 5.000%; Matures 11/15/2040; | 338,689.94 | 260,826.72 |
| GOVERNMENT NATIONAL MTG ASSN POOL 787712 | 298,555.03 | 276,899.11 |
| RESOLUTION FDG CORP INT PMT Zero Coupon; Matures 04/15/2030; | 251,833.65 | 240,318.80 |
| GREENVILLE CNTY S C SCH DIST QSCBD | 95,829.05 | 85,370.60 |
| LEXINGTON & RICHLAND CNTYS S C | 91,617.75 | 76,191.00 |
| MASSACHUSETTS ST SCH BLDG AUTH DEDICATED SALES TAX REV REF-A | 145,895.30 | 146,303.80 |
| METRO WASTEWTR RECLAMATION DIST COLO SWR REV REF-B | 263,524.30 | 249,897.65 |
| NEW YORK N Y CITY TRANSITIONAL FIN AUTH | 195,035.10 | 197,351.70 |
| NORFOLK VA | 126,622.60 | 135,544.40 |
| OKLAHOMA DEV FIN AUTH REV | 334,846.65 | 331,500.15 |
| OREGON CMNTY COLLEGE DIST | 152,423.30 | 126,942.50 |
| OREGON ED DIST | 128,534.40 | 136,240.00 |
| SANDY SPRINGS GA PUB FACS AUTH REV | 112,128.55 | 115,213.05 |

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| SANDY SPRINGS GA PUB FACS AUTH REV | 97,993.80 | 97,993.90 |
| ST JOHNS CNTY FLA INDL DEV AUTH HOSP TAXABLE REV-A | 194,675.10 | 161,464.00 |
| TEXAS NAT GAS SECURITIZATION FIN CORP RE | 430,635.55 | 422,267.25 |
| UNIV PITTSBURGH OF THE COMWLTH SYS OF HI ID 05-04-17 | 120,400.50 | 114,589.50 |
| ALABAMA POWER CO | 483,618.93 | 449,647.88 |
| AT&T INC | 242,733.50 | 229,092.00 |
| BANK OF AMERICA CORP FXD TO 01 2027 VAR THRAFR 3.8240% RECS | 463,122.40 | 453,705.19 |
| BANK OF AMERICA CORP FXD TO 112027 VAR THRAFR 6.204% | 304,148.97 | 308,050.99 |
| BHP BILLITON FINANCE USA LTD | 230,850.67 | 228,968.48 |
| BLACKROCK INC | 121,497.35 | 114,026.88 |
| BURLINGTON NORTHERN SANTA FE LLC | 254,168.99 | 198,629.93 |
| CATERPILLAR FINANCIAL SERVICES CORP | 169,838.50 | 172,233.80 |
| CITIGROUP INC FXD TO 022027 VAR | 416,096.05 | 403,703.70 |
| CITIGROUP INC FXD TO 112032 VAR | 324,272.40 | 328,541.10 |
| COMCAST CORP | 309,599.82 | 314,716.00 |
| CONOCOPHILLIPS Coupon Rate 6.500%; Matures 02/01/2039; field | 295,770.08 | 295,276.40 |
| CONOCOPHILLIPS | 125,204.74 | 121,584.40 |
| CONOCOPHILLIPS CO Coupon Rate 4.700%; Matures 01/15/2030 | 229,604.40 | 231,030.40 |
| DOMINION ENERGY INC | 265,898.82 | 236,997.60 |
| DUKE ENERGY CAROLINAS LLC | 326,810.60 | 251,182.43 |
| GOLDMAN SACHS GROUP INC FXD TO | 291,058.70 | 294,564.06 |
| HOME DEPOT INC/THE C | 84,295.65 | 84,889.08 |
| INTEL CORP | 261,410.19 | 260,791.29 |
| JOHN DEERE CAPITAL CORP | 209,980.70 | 207,687.90 |
| JOHNSON & JOHNSON | 111,580.85 | 113,803.95 |
| JOHNSON & JOHNSON | 232,288.50 | 231,647.95 |
| JPMORGAN CHASE & CO FXD | 384,312.40 | 339,559.35 |
| JPMORGAN CHASE & CO FXD | 279,677.86 | 274,294.35 |
| LOWE'S cos INC | 279,420.80 | 271,772.05 |
| MARSH & MCLENNAN COS INC | 174,952.98 | 175,892.50 |
| MIDAMERICAN ENERGY CO | 126,070.05 | 98,032.95 |
| NEXTERA ENERGY CAPITAL HOLDINGS INC | 289,021.17 | 288,741.84 |
| NYSEG STORM FUNDING | 154,971.68 | 154,194.00 |
| ORACLE CORP | 322,840.71 | 325,308.43 |

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| PEPSICO INC | 153,008.80 | 147,496.90 |
| REPUBLIC SERVICES INC | 114,223.75 | 115,338.10 |
| STATE STREET CORP FXD TO 112028 | 275,203.17 | 285,782.75 |
| TOYOTA MOTOR CREDIT CORP | 160,833.35 | 148,167.53 |
| TRUIST FINANCIAL CORP FXD TO 062033 VAR THRAFRTR 5.8677% | 224,593.60 | 225,033.60 |
| UNITEDHEALTH GROUP INC | 306,899.75 | 308,983.75 |
| VERIZON COMMUNICATIONS INC | 542,528.85 | 463,804.95 |
| VERIZON COMMUNICATIONS INC | 293,107.02 | 291,414.87 |
| VIRGINIA POWER FUEL | 224,335.25 | 226,446.75 |
| WALMART INC | 291,729.74 | 289,446.10 |
| WASTE MANAGEMENT INC | 244,118.00 | 246,452.85 |
| A G C O CORP (AGCO) Next Dividend Payable 06/16/25; Asset Class: Equities | 197,103.27 | 181,067.04 |
| ABBVIE INC COM (ABBV) Next Dividend Payable 08/2025; Asset Class: Equities | 353,424.64 | 938,180.51 |
| ACADIA RLTY TR SBI (AKR) Next Dividend Payable 07/2025; Asset Class: Alt | 91,254.42 | 73,785.06 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 490,506.74 | 526,871.66 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 213,272.67 | 227,793.58 |
| ACCENTURE PLC IRELAND CL A (ACN) Next Dividend Payable 08/2025; Asset Class: Equities | 353,527.42 | 578,830.14 |
| ACUSHNET HOLDINGS CORP (GOLF) Next Dividend Payable 06/2025; Asset Class: Equities | 61,889.88 | 221,575.28 |
| ACUSHNET HOLDINGS CORP (GOLF) Next Dividend Payable 06/2025; Asset Class: Equities | 1,990.97 | 6,824.00 |
| ADOBE INC (ADBE) Asset Class: Equities | 879,398.95 | 818,557.48 |
| ADYEN N V UNSPONSORED ADR (ADYEV) Asset Class: Equities | 130,808.93 | 149,439.17 |
| ADYEN N V UNSPONSORED ADR (ADYEV) Asset Class: Equities | 306,083.18 | 477,453.45 |
| AGILYSYS INC (AGYS) Asset Class: Equities | 83,341.82 | 93,306.71 |
| AGREE REALTY CORP (ADC) Next Dividend Payable 06/13/25, Asset Class: Alt | 183,133.75 | 233,279.40 |
| AGREE REALTY CORP (ADC) Next Dividend Payable 06/13/25; Asset Class: Alt | 73,538.46 | 78,312.00 |
| AIA GROUP LTD SPON ADR (AAGIY) Next Dividend Payable 06/20/25; Asset Class: Equities | 234,183.60 | 311,203.98 |
| AIR LEASE CORP CL A (AL) Next Dividend Payable 07/2025; Asset Class: Equities | 54,714.61 | 64,926.47 |
| AIR PROD & CHEM INC (APD) Next Dividend Payable 08/2025; Asset Class: Equities | 596,691.00 | 545,269.05 |
| AIR PROD & CHEM INC (APD) Next Dividend Payable 08/2025; Asset Class: Equities | 192,467.99 | 380,154.33 |
| AIRBNB INC CL A (ABNB) Asset Class: Equities | 571,165.55 | 522,966.00 |
| AIRBUS SE UNSPONSORED ADR (EADSY) Next Dividend Payable 05/2026; Asset Class: Equities | 239,709.27 | 262,067.70 |
| AIRBUS SE UNSPONSORED ADR (EADSY) Next Dividend Payable 05/2026; Asset Class: Equities | 238,972.78 | 236,537.14 |
| AKZO NOBEL NV ADR (AKZOY) Next Dividend Payable 11/2025; Asset Class: Equities | 449,829.83 | 381,396.21 |
| ALCON INC (ALC) Next Dividend Payable 05/2026; Asset Class: Equities | 479,971.51 | 601,923.76 |

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| ALCON INC (ALC) Next Dividend Payable 05/2026; Asset Class: Equities | 371,018.21 | 532,913.94 |
| ALLIANT ENERGY CORP (LNT) Next Dividend Payable 08/2025; Asset Class: Equities | 138,096.23 | 164,411.66 |
| ALPHABET INC CL A (GOOGL) Next Dividend Payable 06/2025; Asset Class: Equities | 846,888.46 | 884,804.48 |
| ALPHABET INC CL C (GOOG) Next Dividend Payable 06/2025; Asset Class: Equities | 760,684.60 | 783,529.05 |
| AMAZON COM INC (AMZN) Asset Class: Equities | 329,046.66 | 2,699,161.66 |
| AMDOCS LIMITED ORD (DOX) Next Dividend Payable 07/2025; Asset Class: Equities | 144,510.38 | 218,755.84 |
| AMER INTL GP INC NEW (AIG) Next Dividend Payable 06/2025; Asset Class: Equities | 720,705.14 | 822,785.44 |
| AMERICAN HOMES 4 RENT CL A (AMH) Next Dividend Payable 06/2025; Asset Class: Alt | 33,324.21 | 34,102.85 |
| AMERICAN TOWER CORP (AMT) Next Dividend Payable 07/2025; Asset Class: Alt | 220,192.18 | 262,302.30 |
| AMERICAN WATER WORKS CO (AWK) Next Dividend Payable 06/03/25; Asset Class: Equities | 632,226.96 | 705,556.95 |
| AMERICOLD REALTY TRUST INC (COLD) Next Dividend Payable 07/2025; Asset Class: Alt | 57,209.00 | 44,788.71 |
| AMERIPRISE FINCL INC (AMP) Next Dividend Payable 08/2025; Asset Class: Equities | 525,730.08 | 1,136,114.44 |
| AMGEN INC (AMGN) Next Dividend Payable 06/06/25; Asset Class: Equities | 692,489.13 | 796,817.70 |
| AMKOR TECHNOLOGY INC (AMKR) Next Dividend Payable 07/2025; Asset Class: Equities | 225,832.81 | 123,418.98 |
| ANSYS INC (ANSS) Asset Class: Equities | 794,773.73 | 807,531.62 |
| AON PLC CL A (AON) Next Dividend Payable 08/2025; Asset Class: Equities | 201,298.40 | 272,734.64 |
| APPLE INC (AAPL) Next Dividend Payable 08/2025; Asset Class: Equities | 599,539.70 | 1,869,310.95 |
| ARCH CAPITAL GROUP LTD (ACGL) Asset Class: Equities | 204,540.54 | 1,321,626.24 |
| ARCH CAPITAL GROUP LTD (ACGL) Asset Class: Equities | 339,986.36 | 457,522.56 |
| ARGENX SE ADR (ARGX) Asset Class: Equities | 248,885.97 | 282,043.92 |
| ASHTAD GROUP PLC ADR (ASHTY) Next Dividend Payable 08/2025; Asset Class: Equities | 307,255.76 | 526,516.00 |
| ASM INTERNATIONAL NV (SMIY) Next Dividend Payable 05/2026; Asset Class: Equities | 172,471.82 | 285,301.23 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 394,753.10 | 667,513.62 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 54,537.99 | 219,557.46 |
| ASML HOLDING NV NY REG NEW (ASML) Next Dividend Payable 08/2025; Asset Class: Equities | 98,606.64 | 394,908.72 |
| ASSA ABLOY AB UNSP ADR (ASAZY) Next Dividend Payable 11/2025; Asset Class: Equities | 358,790.39 | 509,008.50 |
| ASSURED GUARANTY LTD (AGO) Next Dividend Payable 08/2025; Asset Class: Equities | 77,856.11 | 190,068.40 |
| ASTRAZENECA PLC ADR (AZN) Next Dividend Payable 09/2025; Asset Class: Equities | 266,876.67 | 283,017.38 |
| ASTRAZENECA PLC ADR (AZN) Next Dividend Payable 09/2025; Asset Class: Equities | 344,508.10 | 354,609.27 |
| ATLAS COPCO AS A ADR A NEW (ATLKY) Asset Class: Equities | 186,472.57 | 217,800.64 |
| ATLISSIAN CORPORATION CL A (TEAM) Asset Class: Equities | 171,264.77 | 249,156.00 |
| ATMOS ENERGY CP (ATO) Next Dividend Payable 06/09/25; Asset Class: Equities | 635,536.06 | 888,327.24 |
| AUTOMATIC DATA PROCESSING INC (ADP) Next Dividend Payable 07/2025; Asset Class: Equities | 224,131.11 | 597,998.61 |
| AVALONBAY COMM INC (AVB) Next Dividend Payable 07/2025; Asset Class: Alt | 20,185.16 | 19,083.84 |

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| AVERY DENNISON CORPORATION (AVY) Next Dividend Payable 06/2025; Asset Class: Equities | 78,745.87 | 165,466.63 |
| AXA ADS (AXAHY) Next Dividend Payable 05/2026; Asset Class: Equities | 210,100.34 | 210,644.28 |
| BAE SYS PLC SPON ADR (BAESY) Next Dividend Payable 06/09/25; Asset Class: Equities | 128,869.83 | 142,162.02 |
| BAE SYS PLC SPON ADR (BAESY) Next Dividend Payable 06/09/25; Asset Class: Equities | 495,420.62 | 845,894.79 |
| BANCO BILBAO VIZ ARG SA ADS (BBVA) Next Dividend Payable 10/2025; Asset Class: Equities | 163,275.34 | 230,924.16 |
| BGC GROUP INC CL A (BGC) Next Dividend Payable 06/10/25; Asset Class: Equities | 697.87 | 928.00 |
| BIO-TECHNE CORP (TECH) Next Dividend Payable 08/2025; Asset Class: Equities | 111,762.15 | 245,775.20 |
| BLACKSTONE INC (BX) Next Dividend Payable 08/2025; Asset Class: Equities | 556,076.57 | 651,061.92 |
| BOYD GAMING CORP (BYD) Next Dividend Payable 07/2025; Asset Class: Equities | 30,531.70 | 31,637.34 |
| BRAMBLES LTD SPONSORED ADR (BXBLY) Next Dividend Payable 10/2025; Asset Class: Equities | 151,177.06 | 250,782.90 |
| BRIGHT HORIZONS FAMILY SOLUT (BFAM) Asset Class: Equities | 171,605.72 | 200,001.60 |
| BROADCOM INC (AVGO) Next Dividend Payable 06/2025; Asset Class: Equities | 334,971.28 | 475,183.41 |
| BROADCOM INC (AVGO) Next Dividend Payable 06/2025; Asset Class: Equities | 148,552.78 | 1,410,299.82 |
| BROOKFIELD CORP CL A (BN) Next Dividend Payable 06/2025; Asset Class: Equities | 433,146.81 | 862,740.84 |
| BRUNSWICK CORP (BC) Next Dividend Payable 06/13/25; Asset Class: Equities | 148,184.16 | 143,457.08 |
| BXP INC (BXP) Next Dividend Payable 07/2025; Asset Class: Alt | 91,798.80 | 99,581.07 |
| BXP INC (BXP) Next Dividend Payable 07/2025; Asset Class: Alt | 24,550.42 | 24,979.43 |
| BYD COMPANY LTD UNSPON ADR (BYDDY) Asset Class: Equities | 109,862.69 | 108,900.01 |
| CAESARS ENTERTAINMENT INC NEW (CZR) Asset Class: Equities | 46,709.30 | 37,363.20 |
| CAMDEN PROPERTY TRUST (CPT) Next Dividend Payable 07/2025; Asset Class: Alt | 124,844.40 | 136,875.85 |
| CAMECO CORP (CCJ) Next Dividend Payable 12/2025; Asset Class: Equities | 130,317.73 | 815,557.02 |
| CANADIAN NATURAL RESOURCES LTD (CNQ) Next Dividend Payable 07/2025; Asset Class: Equities | 280,824.77 | 252,465.81 |
| CANADIAN PACIFIC KANSAS CITY (CP) Next Dividend Payable 07/2025; Asset Class: Equities | 292,493.45 | 479,367.15 |
| CAPITAL ONE FINANCIAL CORP (COF) Next Dividend Payable 06/05/25; Asset Class: Equities | 737,438.74 | 1,067,940.90 |
| CELLNEX TELECOM SA UNS ADR (CLLNY) Next Dividend Payable 06/2025; Asset Class: Equities | 31,558.73 | 38,299.14 |
| CHARLES SCHWAB NEW (SCHW) Next Dividend Payable 08/2025; Asset Class: Equities | 314,919.31 | 922,092.92 |
| CHECK POINT SOFTWARE TECH LTD (CHKP) Asset Class: Equities | 229,243.55 | 256,803.36 |
| CHEVRON CORP (CVX) Next Dividend Payable 06/10/25; Asset Class: Equities | 386,804.95 | 480,227.10 |
| CHOICE HOTELS INTL INC NEW (CHH) Next Dividend Payable 07/2025; Asset Class: Equities | 549,537.45 | 615,031.40 |
| CISCO SYS INC (CSCO) Next Dividend Payable 07/2025; Asset Class: Equities | 108,996.00 | 147,765.76 |
| CLEARWATER ANALYTICS HOLDINGS (CWMAN) Asset Class: Equities | 169,439.49 | 151,235.70 |
| CME GROUP INC (CME) Next Dividend Payable 06/2025; Asset Class: Equities | 304,857.49 | 417,605.00 |
| COCA COLA CO (KO) Next Dividend Payable 07/2025; Asset Class: Equities | 530,682.87 | 754,166.00 |
| COCA-COLA EUROPACIFIC PARTNERS (CCEP) Next Dividend Payable 11/2025; Asset Class: Equities | 415,347.03 | 679,980.32 |

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| COMFORT SYSTEMS USA INC (FIX) Next Dividend Payable 08/2025; Asset Class: Equities | 13,092.69 | 139,643.16 |
| COMMERCE BANCSHARES (CBSH) Next Dividend Payable 06/2025; Asset Class: Equities | 432,578.92 | 407,989.75 |
| COMMUNITY HLTH SYS INC NEW (CYH) Asset Class: Equities | 4,526.54 | 388.00 |
| COMPASS GROUP PLC SPD ADR (CMPGY) Asset Class: Equities | 232,419.91 | 314,554.02 |
| COMPASS GROUP PLC SPD ADR (CMPGY) Asset Class: Equities | 272,666.79 | 341,358.21 |
| CONCENTRA GROUP HOLDINGS PAREN (CON) Next Dividend Payable 08/2025; Asset Class: Equities | 120,482.85 | 144,856.11 |
| CONMED CORP (CNMD) Next Dividend Payable 07/2025; Asset Class: Equities | 48,724.69 | 42,903.00 |
| CONSTELLATION BRANDS INC CL A (STZ) Next Dividend Payable 08/2025; Asset Class: Equities | 527,163.85 | 395,090.64 |
| CORNING INC (GLW) Next Dividend Payable 06/27/25; Asset Class: Equities | 252,440.22 | 344,749.68 |
| CORTEVA INC (CTVA) Next Dividend Payable 06/16/25; Asset Class: Equities | 758,267.94 | 1,130,746.80 |
| COSTAR GROUP INC (CSGP) Asset Class: Equities | 432,068.48 | 1,212,342.36 |
| COTERRA ENERGY INC (CTRA) Next Dividend Payable 08/2025; Asset Class: Equities | 470,516.52 | 619,807.76 |
| COUPANG INC CL A (CPNG) Asset Class: Equities | 384,331.83 | 481,141.65 |
| COUSINS PPTYS INC (CUZ) Next Dividend Payable 07/2025; Asset Class: Alt | 152,296.63 | 140,350.00 |
| CRANE COMPANY (CR) Next Dividend Payable 06/11/25; Asset Class: Equities | 47,983.74 | 153,745.80 |
| CREDICORP LTD (BAP) Next Dividend Payable 06/13/25; Asset Class: Equities | 350,253.40 | 649,409.46 |
| CROWN CASTLE INC (CCI) Next Dividend Payable 06/2025; Asset Class: Alt | 196,400.81 | 218,863.35 |
| CULLEN FROST BANKERS INC (CFR) Next Dividend Payable 06/13/25; Asset Class: Equities | 477,606.96 | 509,189.80 |
| CULLEN FROST BANKERS INC (CFR) Next Dividend Payable 06/13/25; Asset Class: Equities | 192,397.68 | 254,213.96 |
| DAIKIN INDS LTD UNSPON ADR (DKILY) Asset Class: Equities | 438,333.84 | 333,693.81 |
| DANAHER CORPORATION (DHR) Next Dividend Payable 07/2025; Asset Class: Equities | 572,962.98 | 561,914.10 |
| DANONE SPONSORED ADR (DANOY) Next Dividend Payable 06/05/25; Asset Class: Equities | 337,654.66 | 396,957.67 |
| DAYFORCE INC (DAY) Asset Class: Equities | 148,534.00 | 135,884.00 |
| DBS GROUP HOLDINGS LTD SP (DBSDY) Next Dividend Payable 06/06/25; Asset Class: Equities | 239,264.58 | 674,685.44 |
| DELL TECHNOLOGIES INC CL C (DELL) Next Dividend Payable 08/2025; Asset Class: Equities | 85,094.86 | 135,638.13 |
| DEUTSCHE BOERSE AG UNSPON ADR (DBOEY) Next Dividend Payable 06/03/25; Asset Class: Equities | 82,576.94 | 151,044.21 |
| DEUTSCHE BOERSE AG UNSPON ADR (DBOEY) Next Dividend Payable 06/03/25; Asset Class: Equities | 350,605.24 | 356,481.06 |
| DEUTSCHE TELEKOM AG ADR (DTEGY) Next Dividend Payable 04/2026; Asset Class: Equities | 120,285.02 | 252,225.96 |
| DIAGEO PLC SPON ADR NEW (DEO) Next Dividend Payable 10/2025; Asset Class: Equities | 552,362.76 | 450,688.68 |
| DICKS SPORTING GOODS INC (DKS) Next Dividend Payable 07/2025; Asset Class: Equities | 29,011.25 | 28,156.38 |
| DIGITAL REALTY TRUST INC (DLR) Next Dividend Payable 06/2025; Asset Class: Alt | 253,688.78 | 249,218.56 |
| DOMINOS PIZZA INC (DPZ) Next Dividend Payable 06/2025; Asset Class: Equities | 103,094.37 | 106,609.50 |
| DONALDSON CO INC (DCI) Asset Class: Equities | 56,216.38 | 83,668.65 |
| DREAM INDL REAL ESTATE INVT TR (DREUF) Next Dividend Payable 06/13/25; Asset Class: Alt | 19,961.12 | 19,801.01 |

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| DSM FIRMENICH AG ADR (DSFIY) Next Dividend Payable 05/2026; Asset Class: Equities | 548,001.47 | 540,174.87 |
| E.ON SE (EONGY) Next Dividend Payable 05/2026; Asset Class: Equities | 138,410.13 | 138,349.27 |
| EAST WEST BANCORP (EWBC) Next Dividend Payable 08/2025; Asset Class: Equities | 150,802.94 | 318,379.20 |
| EASTGROUP PROPERTIES INC (EGP) Next Dividend Payable 07/2025; Asset Class: Alt | 74,091.04 | 140,896.05 |
| EASTGROUP PROPERTIES INC (EGP) Next Dividend Payable 07/2025; Asset Class: Alt | 57,442.50 | 60,698.90 |
| EATON CORP PLC SHS (ETN) Next Dividend Payable 08/2025; Asset Class: Equities | 447,935.28 | 861,338.00 |
| EATON CORP PLC SHS (ETN) Next Dividend Payable 08/2025; Asset Class: Equities | 142,349.05 | 468,772.80 |
| ECOLAB INC (ECL) Next Dividend Payable 07/2025; Asset Class: Equities | 760,470.73 | 902,576.76 |
| ELI LILLY & CO (LLY) Next Dividend Payable 06/10/25; Asset Class: Equities | 357,180.66 | 580,546.29 |
| ELI LILLY & CO (LLY) Next Dividend Payable 06/10/25; Asset Class: Equities | 137,023.21 | 952,331.97 |
| ENPRO INC (NPO) Next Dividend Payable 06/2025; Asset Class: Equities | 95,110.44 | 95,347.10 |
| EQUINIX INC (EQIX) Next Dividend Payable 06/18/25; Asset Class: Alt | 334,068.78 | 635,506.30 |
| EQUINIX INC (EQIX) Next Dividend Payable 06/18/25; Asset Class: Alt | 141,307.31 | 134,211.82 |
| EQUITABLE HLDGS INC (EQH) Next Dividend Payable 06/09/25; Asset Class: Equities | 217,902.00 | 294,062.94 |
| EQUITY LIFESTYLE PROPERTIES (ELS) Next Dividend Payable 07/2025; Asset Class: Alt | 535,240.33 | 511,229.94 |
| ERSTE GROUP BANK AG SPONS ADR (EBKDY) Next Dividend Payable 06/09/25; Asset Class: Equities | 441,118.34 | 963,977.52 |
| ESSENTIAL PROPERTIES REALTY (EPRT) Next Dividend Payable 07/2025; Asset Class: Alt | 135,036.07 | 176,897.50 |
| ESSENTIAL PROPERTIES REALTY (EPRT) Next Dividend Payable 07/2025; Asset Class: Alt | 60,642.16 | 63,245.00 |
| ESSEX PROPERTY TRUST INC (ESS) Next Dividend Payable 07/2025; Asset Class: Alt | 95,711.88 | 96,809.90 |
| EXPERIAN GP LTD ADR (EXPGY) Next Dividend Payable 08/2025; Asset Class: Equities | 333,260.19 | 523,070.41 |
| EXPERIAN GP LTD ADR (EXPGY) Next Dividend Payable 08/2025; Asset Class: Equities | 135,615.48 | 299,110.81 |
| EXPONENT INC (EXPO) Next Dividend Payable 06/2025; Asset Class: Equities | 91,949.79 | 91,455.32 |
| EXTRA SPACE STORAGE INC (EXR) Next Dividend Payable 06/2025; Asset Class: Alt | 125,394.79 | 127,117.15 |
| EXXON MOBIL CORP (XOM) Next Dividend Payable 06/10/25; Asset Class: Equities | 431,933.36 | 394,980.30 |
| F&G ANNUITIES & LIFE INC (FG) Next Dividend Payable 06/2025; Asset Class: Equities | 9,448.68 | 11,825.20 |
| F&G ANNUITIES & LIFE INC (FG) Next Dividend Payable 06/2025; Asset Class: Equities | 1,925.66 | 3,196.00 |
| FACTSET RESEARCH SYSTEMS INC (FDS) Next Dividend Payable 06/18/25; Asset Class: Equities | 78,481.50 | 955,472.10 |
| FANUC CORPORATION UNSP ADR (FANUY) Asset Class: Equities | 472,444.51 | 362,149.06 |
| FAST RETAILING LTD UNSPON ADR (FRCOY) Asset Class: Equities | 549,310.61 | 571,277.89 |
| FASTENAL CO (FAST) Next Dividend Payable 08/2025; Asset Class: Equities | 111,653.07 | 165,029.28 |
| FED AGRIC MTG NON VTC C (AGM) Next Dividend Payable 06/2025; Asset Class: Equities | 82,681.16 | 191,826.18 |
| FERRARI N V (RACE) Next Dividend Payable 05/2026; Asset Class: Equities | 196,910.20 | 250,870.24 |
| FERRARI N V (RACE) Next Dividend Payable 05/2026; Asset Class: Equities | 265,276.83 | 677,445.40 |
| FIDELITY NATIONAL FINANCIAL IN (FNF) Next Dividend Payable 06/2025; Asset Class: Equities | 117,692.83 | 215,684.26 |

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| FIGS INC CL A (FIGS) Asset Class: Equities | 418,048.70 | 222,807.00 |
| FOUR CORNERS PPTY TR INC (FCPT) Next Dividend Payable 07/2025; Asset Class: Alt | 95,879.25 | 110,716.10 |
| GAMING & LEISURE PPTYS INC COM (GLPI) | 180,556.70 | 215,421.12 |
| Reinvestments | 180,556.70 | 215,421.12 |
| Next Dividend Payable 06/2025; Asset Class: Alt | 203,817.17 | 242,746.60 |
| GARTNER INC (IT) Asset Class: Equities | 1,085,266.62 | 1,128,582.12 |
| GENL DYNAMICS CORP (GD) Next Dividend Payable 08/2025; Asset Class: Equities | 428,153.30 | 661,692.24 |
| GENL DYNAMICS CORP (GD) Next Dividend Payable 08/2025; Asset Class: Equities | 181,746.62 | 182,967.93 |
| GIVAUDAN SA ADR (GVDNY) Next Dividend Payable 04/2026; Asset Class: Equities | 99,056.96 | 223,797.91 |
| GSK PLC ADR (GSK) Next Dividend Payable 07/10/25; Asset Class: Equities | 445,519.66 | 479,107.31 |
| GUIDEWIRE SOFTWARE INC (GWRE) Asset Class: Equities | 255,032.87 | 1,054,028.04 |
| HALEON PLC ADR (HLN) Next Dividend Payable 06/05/25; Asset Class: Equities | 418,906.45 | 646,269.00 |
| HAMILTON LANE CL A (HLNE) Next Dividend Payable 07/2025; Asset Class: Equities | 97,457.95 | 188,485.00 |
| HARTFORD INSURANCE GROUP INC (HIG) Next Dividend Payable 07/02/25; Asset Class: Equities | 280,419.50 | 317,588.64 |
| HDFC BANK LTD ADR (HDB) Asset Class: Equities | 225,352.48 | 281,732.43 |
| HEALTHCARE TR AMER INC CL A (HR) Next Dividend Payable 08/2025; Asset Class: Alt | 64,743.82 | 56,361.50 |
| HEICO CORP CLASS A (HEI'A) Next Dividend Payable 07/2025; Asset Class: Equities | 54,668.76 | 218,859.52 |
| HEINEKEN NV SPN ADR (HEINY) Next Dividend Payable 11/2025; Asset Class: Equities | 447,968.04 | 376,624.49 |
| HERMES INTL SCA UNSPON ADR (HESAY) Asset Class: Equities | 197,397.69 | 221,890.20 |
| HF SINCLAIR CORPORATION (DINO) Next Dividend Payable 06/03/25; Asset Class: Equities | 83,864.81 | 100,730.44 |
| HOME DEPOT INC (HD) Next Dividend Payable 06/2025; Asset Class: Equities | 216,604.96 | 579,320.17 |
| HOST HOTELS & RESORTS INC (HST) Next Dividend Payable 07/2025; Asset Class: Alt | 70,240.50 | 68,063.06 |
| HOULIHAN LOKEY INC CL A (HLI) Next Dividend Payable 06/15/25; Asset Class: Equities | 40,693.34 | 151,272.88 |
| HOYA CORP SPONS ADR (HOCPY) Asset Class: Equities | 202,753.93 | 215,753.41 |
| HP INC COM (HPQ) Next Dividend Payable 07/2025; Asset Class: Equities | 223,059.82 | 153,981.60 |
| HUBBELL INC (HUBB) Next Dividend Payable 06/16/25; Asset Class: Equities | 59,489.38 | 194,400.42 |
| HUNTINGTON INGALLS INDUSTRIES (HII) Next Dividend Payable 06/13/25; Asset Class: Equities | 65,616.00 | 87,662.58 |
| HYATT HOTELS CORP COM CL A (H) Next Dividend Payable 06/11/25; Asset Class: Equities | 563,123.34 | 1,253,756.88 |
| HYATT HOTELS CORP COM CL A (H) Next Dividend Payable 06/11/25; Asset Class: Equities | 182,674.16 | 169,130.43 |
| ICICI BANK LTD (IBN) Asset Class: Equities | 270,931.63 | 418,618.24 |
| IDACORP INC (IDA) Next Dividend Payable 08/2025; Asset Class: Equities | 132,204.51 | 154,159.20 |
| IDEXX LABS (IDXX) Asset Class: Equities | 732,936.16 | 877,845.60 |
| ILL TOOL WORKS INC (ITW) Next Dividend Payable 07/2025; Asset Class: Equities | 139,800.26 | 277,430.56 |
| INDUSTRIA DE DISENO TEXTIL IND (IDEXY) Next Dividend Payable 11/2025; Asset Class: Equities | 159,250.55 | 309,035.58 |

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| ING GROEP NV ADR (ING) Next Dividend Payable 11/2025; Asset Class: Equities | 405,848.62 | 966,415.82 |
| INGREDION INC COM (INGR) Next Dividend Payable 07/2025; Asset Class: Equities | 177,399.20 | 256,119.92 |
| INTAPP INC (INTA) Asset Class: Equities | 140,034.59 | 120,712.80 |
| INTEGER HOLDINGS CORP (ITGR) Asset Class: Equities | 157,920.20 | 145,124.72 |
| INTERPUBLIC GROUP OF cos INC (IPG) Next Dividend Payable 06/16/25; Asset Class: Equities | 67,035.21 | 71,520.60 |
| INTESA SANPAOLO S.P.A. ADR (ISNPY) Next Dividend Payable 06/02/25; Asset Class: Equities | 143,757.36 | 331,640.62 |
| INTUIT INC (INTU) Next Dividend Payable 07/2025; Asset Class: Equities | 630,041.79 | 951,632.61 |
| INTUITIVE SURGICAL INC (ISRG) Asset Class: Equities | 547,673.63 | 882,639.32 |
| INVITATION HOMES INC (INVH) Next Dividend Payable 07/2025; Asset Class: Alt | 137,166.26 | 146,022.10 |
| IRIDIUM COMMUNICATIONS INC COM (IRDM) Next Dividend Payable 06/2025; Asset Class: Equities | 86,022.14 | 151,866.60 |
| IRON MOUNTAIN INC (IRM) Next Dividend Payable 07/2025; Asset Class: Alt | 97,018.39 | 93,280.95 |
| JEFFERIES FINL GROUP INC (JEF) Next Dividend Payable 08/2025; Asset Class: Equities | 150,035.21 | 188,713.80 |
| JFROG LTD (FROG) Asset Class: Equities | 39,498.26 | 39,461.86 |
| JOHNSON & JOHNSON (JNJ) Next Dividend Payable 06/10/25; Asset Class: Equities | 791,750.62 | 784,741.76 |
| JPMORGAN CHASE & CO (JPM) Next Dividend Payable 07/2025; Asset Class: Equities | 488,094.73 | 691,680.00 |
| KARMAN HOLDINGS INC (KRMN) Asset Class: Equities | 81,304.19 | 118,207.88 |
| KEURIG DR PEPPER INC COM (KDP) Next Dividend Payable 07/2025; Asset Class: Equities | 333,976.55 | 316,363.32 |
| KILROY REALTY CORPORATION (KRC) Next Dividend Payable 07/2025; Asset Class: Alt | 32,344.72 | 31,878.00 |
| KINDER MORGAN INCORP (KMI) Next Dividend Payable 08/2025; Asset Class: Alt | 155,975.54 | 251,602.92 |
| KITE RLTY GROUP TR (KRG) Next Dividend Payable 07/2025; Asset Class: Alt | 73,700.71 | 68,129.60 |
| KUBOTA CP ADR (KUBTY) Asset Class: Equities | 386,497.52 | 288,037.07 |
| L OREAL CO ADR (LRLCY) Next Dividend Payable 05/2026; Asset Class: Equities | 117,457.97 | 214,428.94 |
| LANCASTER COLONY CRP (LANC) Next Dividend Payable 06/2025; Asset Class: Equities | 51,072.09 | 50,220.00 |
| LCI INDS (LCII) Next Dividend Payable 06/13/25; Asset Class: Equities | 99,686.51 | 118,510.40 |
| LEIDOS HLDGS INC (LDOS) Next Dividend Payable 06/2025; Asset Class: Equities | 103,057.58 | 222,037.40 |
| LENNAR CORPORATION (LEN) Next Dividend Payable 08/2025; Asset Class: Equities | 747,429.19 | 810,557.28 |
| LENOVO GROUP LTD SPONS ADR (LNVGY) Next Dividend Payable 06/2025; Asset Class: Equities | 158,284.73 | 122,386.56 |
| LINCOLN ELEC HLDGS INC (LECO) Next Dividend Payable 07/2025; Asset Class: Equities | 70,121.68 | 161,647.65 |
| LINDE PLC (LIN) Next Dividend Payable 06/2025; Asset Class: Equities | 71,266.37 | 203,864.88 |
| LINDE PLC (LIN) Next Dividend Payable 06/2025; Asset Class: Equities | 285,843.42 | 408,664.92 |
| LITTELFUSE INC (LFUS) Next Dividend Payable 06/05/25; Asset Class: Equities | 112,650.11 | 139,645.86 |
| LKQ CORPORATION (LKQ) Next Dividend Payable 08/2025; Asset Class: Equities | 157,248.11 | 150,953.10 |
| LOAR HOLDINGS INC (LOAR) Asset Class: Equities | 91,705.13 | 95,929.10 |
| LOCKHEED MARTIN CORP (LMT) Next Dividend Payable 06/27/25; Asset Class: Equities | 104,028.37 | 405,199.20 |

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| LONDON STK EXCHANGE GROUP ADR (LNSTY) Next Dividend Payable 06/05/25; Asset Class: Equities | 147,335.02 | 367,728.09 |
| LOWES COMPANIES INC (LOW) Next Dividend Payable 08/2025; Asset Class: Equities | 595,642.35 | 635,429.95 |
| LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Next Dividend Payable 11/2025, Asset Class: Equities | 274,043.75 | 365,286.67 |
| LVMH MOET HENNESSY LOUIS VUITT (LVMUY) Next Dividend Payable 11/2025; Asset Class: Equities | 118,480.37 | 179,494.31 |
| MAGNOLIA OIL & GAS CORP CL A (MGY) Next Dividend Payable 06/02/25; Asset Class: Equities | 94,947.62 | 96,986.50 |
| MARSH & MCLENNAN cos INC (MMC) Next Dividend Payable 08/2025; Asset Class: Equities | 482,024.62 | 678,081.32 |
| MARSH & MCLENNAN cos INC (MMC) Next Dividend Payable 08/2025; Asset Class: Equities | 280,931.62 | 709,859.08 |
| MARTIN MARIETTA MATERIALS (MLM) Next Dividend Payable 06/30/25; Asset Class: Equities | 586,648.88 | 937,953.15 |
| MC DONALDS CORP (MCD) Next Dividend Payable 06/16/25; Asset Class: Equities | 347,635.86 | 688,900.75 |
| MEDTRONIC PLC SHS (MDT) Next Dividend Payable 07/2025; Asset Class: Equities | 705,670.88 | 489,913.92 |
| MEITUAN ADR (MPNGY) Asset Class: Equities | 576,111.61 | 411,840.10 |
| MERCADOLIBRE INC (MELI) Asset Class: Equities | 231,466.51 | 410,126.40 |
| MERCK & CO INC NEW COM (MRK) Next Dividend Payable 07/2025; Asset Class: Equities | 584,473.41 | 472,566.00 |
| MERCK & CO INC NEW COM (MRK) Next Dividend Payable 07/2025; Asset Class: Equities | 536,084.08 | 559,933.08 |
| META PLATFORMS INC CL A (META) Next Dividend Payable 06/2025; Asset Class: Equities | 342,123.47 | 2,470,174.35 |
| METTLER TOLEDO INTL (MTD) Asset Class: Equities | 502,664.22 | 413,676.16 |
| MICHELIN COMPAGNIE GENERALE DE (MGDDY) Next Dividend Payable 06/09/25; Asset Class: Equities | 434,976.69 | 604,262.63 |
| MICROCHIP TECHNOLOGY INC (MCHP) Next Dividend Payable 06/05/25; Asset Class: Equities | 755,271.34 | 589,802.48 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 603,503.33 | 1,195,554.92 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 461,245.64 | 3,036,074.20 |
| MICROSOFT CORP (MSFT) Next Dividend Payable 06/12/25; Asset Class: Equities | 337,879.74 | 787,675.96 |
| MITSUBISHI HEAVY INDS LTD ADR (MHVY) Asset Class: Equities | 175,192.44 | 227,375.24 |
| MITSUBISHI HEAVY INDS LTD ADR (MHVY) Asset Class: Equities | 332,131.57 | 729,468.46 |
| MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities | 322,993.08 | 762,028.16 |
| MITSUBISHI UFJ FINCL GRP ADS (MUFG) Asset Class: Equities | 194,372.06 | 220,836.80 |
| MKS INC (MKS) Next Dividend Payable 06/06/25; Asset Class: Equities | 188,648.17 | 186,078.16 |
| MONDAY.C LTD (MNDY) Asset Class: Equities | 293,885.57 | 403,098.95 |
| MONDELEZ INTL INC COM (MDLZ) Next Dividend Payable 07/2025; Asset Class: Equities | 604,531.62 | 792,467.58 |
| MONOTARO CO LTD ADR (MONOY) Asset Class: Equities | 553,623.98 | 773,921.03 |
| MONSTER BEVERAGE CORP NEW COM (MNST) Asset Class: Equities | 342,015.91 | 652,737.65 |
| MORNINGSTAR INC COMMON (MORN) Next Dividend Payable 07/2025; Asset Class: Equities | 189,794.84 | 746,993.24 |
| MSA SAFETY INC (MSA) Next Dividend Payable 06/10/25; Asset Class: Equities | 75,396.38 | 168,510.98 |
| MSCI INC COM (MSCI) Next Dividend Payable 08/2025; Asset Class: Equities | 234,014.03 | 1,019,184.14 |
| MUENCHENER RUECK-UNSPONS ADR (MURGY) Next Dividend Payable 05/2026; Asset Class: Equities | 236,704.51 | 671,235.84 |

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| NATWEST GROUP PLC ADR (NWG) Next Dividend Payable 10/2025; Asset Class: Equities | 293,720.12 | 337,222.60 |
| NCINO INC (NCNO) Asset Class: Equities | 172,892.85 | 132,026.00 |
| NETFLIX INC (NFLX) Asset Class: Equities | 497,405.17 | 1,714,266.60 |
| NETSTREIT CORP (NTST) Next Dividend Payable 06/16/25; Asset Class: Alt | 24,641.66 | 28,609.70 |
| NEWMARK GROUP INC CL A (NMRK) Next Dividend Payable 08/2025; Asset Class: Equities | 412.60 | 506.46 |
| NEXSTAR MEDIA GROUP INC (NXST) Next Dividend Payable 06/02/25; Asset Class: Equities | 84,994.46 | 93,731.00 |
| NEXTERA ENERGY INC (NEE) Next Dividend Payable 06/16/25; Asset Class: Equities | 129,212.52 | 613,720.32 |
| NIDEC CORP (NJDCY) Asset Class: Equities | 362,294.48 | 203,256.41 |
| NINTENDO CO LTD ADR NEW (NTDOY) Asset Class: Equities | 387,681.59 | 416,178.84 |
| NISOURCE INC (NI) Next Dividend Payable 08/2025; Asset Class: Equities | 117,838.46 | 185,917.08 |
| NOMURA RESH INST LTD ADR (NRILY) Asset Class: Equities | 85,818.96 | 117,749.22 |
| NORDSON CP (NDSN) Next Dividend Payable 07/2025; Asset Class: Equities | 81,638.91 | 142,245.29 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 345,535.76 | 305,305.00 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 124,203.07 | 374,088.00 |
| NOVO NORDISK A/S ADR (NVO) Next Dividend Payable 10/2025; Asset Class: Equities | 274,061.44 | 353,782.00 |
| NRG ENERGY INC (NRG) Next Dividend Payable 08/2025; Asset Class: Equities | 55,563.81 | 122,225.60 |
| NU HLDGS LTD ORD SHS CL A (NU) Asset Class: Equities | 274,247.65 | 308,212.63 |
| NVENT ELECTRIC PLC (NVT) Next Dividend Payable 08/2025; Asset Class: Equities | 58,241.50 | 202,203.40 |
| NVIDIA CORPORATION (NVDA) Next Dividend Payable 07/2025; Asset Class: Equities | 93,431.73 | 3,556,486.47 |
| OMEGA HEALTHCARE INV INC (OHI) Next Dividend Payable 08/2025; Asset Class: Alt | 34,466.84 | 34,299.00 |
| ONEOK INC (OKE) Next Dividend Payable 08/2025; Asset Class: Alt | 215,866.19 | 214,791.88 |
| OSHKOSH CORP (OSK) Next Dividend Payable 08/2025; Asset Class: Equities | 513,860.97 | 458,456.18 |
| OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY) Asset Class: Equities | 398,335.44 | 551,429.32 |
| OUTFRONT MEDIA INC NEW (OUT) Next Dividend Payable 06/2025; Asset Class: Alt | 52,382.84 | 49,642.60 |
| OWENS CORNING INC (OC) Next Dividend Payable 07/2025; Asset Class: Equities | 125,984.80 | 89,478.60 |
| PACKAGING CORP AMER (PKG) Next Dividend Payable 07/2025; Asset Class: Equities | 136,237.42 | 236,826.42 |
| PACS GROUP INC (PACS) Asset Class: Equities | 19,560.32 | 15,247.04 |
| PALO ALTO NETWORKS INC (PANW) Asset Class: Equities | 89,673.06 | 912,840.48 |
| PAN PAC INTL HLDGS CORP ADR (DQJCY) Asset Class: Equities | 466,543.19 | 799,242.91 |
| PARAMOUNT GROUP INC (PGRE) Asset Class: Alt | 8,547.56 | 11,851.95 |
| PARKER HANNIFIN CORP (PH) Next Dividend Payable 06/06/25; Asset Class: Equities | 726,495.57 | 1,508,869.00 |
| PAYCHEX INC (PAYX) Next Dividend Payable 08/2025; Asset Class: Equities | 150,139.23 | 461,413.02 |
| PAYPAL HLDGS INC COM (PYPL) Asset Class: Equities | 955,412.99 | 624,297.24 |
| PEPSICO INC NC (PEP) Next Dividend Payable 06/2025; Asset Class: Equities | 237,922.95 | 313,639.70 |

| | | |
|---|------------|--------------|
| PERMIAN RESOURCES CP CL A (PR) Next Dividend Payable 06/2025; Asset Class: Equities | 163,808.76 | 147,965.74 |
| PHILIP MORRIS INTL INC (PM) Next Dividend Payable 07/2025; Asset Class: Equities | 334,963.10 | 374,724.25 |
| PHILLIPS 66 COM (PSX) Next Dividend Payable 06/02/25; Asset Class: Equities | 82,852.61 | 100,089.36 |
| PNC FINL SVCS GP (PNC) Next Dividend Payable 08/2025; Asset Class: Equities | 699,829.99 | 668,820.88 |
| PNC FINL SVCS GP (PNC) Next Dividend Payable 08/2025; Asset Class: Equities | 345,294.28 | 423,748.78 |
| PPL CORPORATION (PPL) Next Dividend Payable 07/2025; Asset Class: Equities | 323,130.99 | 385,203.75 |
| PRIMERICA INC (PRI) Next Dividend Payable 06/13/25; Asset Class: Equities | 870,580.06 | 1,042,892.40 |
| PROCORE TECHNOLOGIES INC (PCOR) Asset Class: Equities | 109,728.23 | 110,830.50 |
| PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities | 493,069.99 | 653,566.83 |
| PROCTER & GAMBLE (PG) Next Dividend Payable 08/2025; Asset Class: Equities | 643,475.91 | 859,643.40 |
| PROLOGIS INC COM (PLD) Next Dividend Payable 06/2025; Asset Class: Alt | 77,255.74 | 105,776.40 |
| PROLOGIS INC COM (PLD) Next Dividend Payable 06/2025; Asset Class: Alt | 150,617.61 | 157,035.60 |
| PRYSMIAN S P A MILANO ADR (PRMY) Next Dividend Payable 05/2026; Asset Class: Equities | 122,598.07 | 116,399.74 |
| PUBLIC STORAGE (PSA) Next Dividend Payable 06/2025; Asset Class: Alt | 100,622.97 | 105,476.22 |
| PUBLICIS GROUPE SA ADR (PUBGY) Next Dividend Payable 07/2025; Asset Class: Equities | 183,363.42 | 184,116.39 |
| QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities | 738,916.10 | 814,572.00 |
| QUALCOMM INC (QCOM) Next Dividend Payable 06/2025; Asset Class: Equities | 96,634.75 | 121,532.40 |
| QUEST DIAGNOSTICS INC (DGX) Next Dividend Payable 07/2025; Asset Class: Equities | 176,853.31 | 224,821.98 |
| R P M INC (RPM) Next Dividend Payable 07/2025; Asset Class: Equities | 569,185.72 | 713,321.44 |
| R P M INC (RPM) Next Dividend Payable 07/2025; Asset Class: Equities | 84,028.27 | 173,492.16 |
| RAYMOND JAMES FINCL INC (RJF) Next Dividend Payable 07/2025; Asset Class: Equities | 54,906.48 | 199,451.86 |
| RAYONIER INCORPORATED (RYN) Next Dividend Payable 06/2025; Asset Class: Alt | 80,447.84 | 73,872.90 |
| REALTY INCOME CORP (O) Next Dividend Payable 06/13/25; Asset Class: Alt | 241,902.20 | 236,048.78 |
| REGENCY CTRS CORP (REG) Next Dividend Payable 07/2025; Asset Class: Alt | 80,904.49 | 95,959.50 |
| RELIANCE INC (RS) Next Dividend Payable 06/06/25; Asset Class: Equities | 143,133.45 | 142,017.70 |
| RELX PLC SPONSORED ADR (RELX) Next Dividend Payable 06/25/25; Asset Class: Equities | 197,013.40 | 376,361.60 |
| RENTOKIL INITIAL PLC ADR (RTO) Next Dividend Payable 11/2025; Asset Class: Equities | 393,144.01 | 301,950.31 |
| RHEINMETALL AG UNSPON ADR (RNMBY) Next Dividend Payable 06/02/25; Asset Class: Equities | 288,204.00 | 321,849.23 |
| ROCHE HOLDINGS ADR (RHHBY) Asset Class: Equities | 516,121.97 | 650,925.60 |
| ROLLS ROYCE HOLDINGS PLC (RYCEY) Next Dividend Payable 06/23/25; Asset Class: Equities | 495,799.60 | 784,052.08 |
| RTX CORPORATION (RTX) Next Dividend Payable 06/12/25; Asset Class: Equities | 236,749.59 | 556,974.88 |
| RTX CORPORATION (RTX) Next Dividend Payable 06/12/25; Asset Class: Equities | 146,625.33 | 206,494.24 |
| S&P GLOBAL INC COM (SPGI) Next Dividend Payable 06/11/25; Asset Class: Equities | 272,048.99 | 730,825.50 |
| SAFRAN SA (SAF) Next Dividend Payable 06/23/25; Asset Class: Equities | 474,969.98 | 917,569.55 |

| | | |
|---|------------|------------|
| SAFRAN SA (SAFRY) Next Dividend Payable 06/23/25; Asset Class: Equities | 168,916.95 | 299,278.43 |
| SAFRAN SA (SAFRY) Next Dividend Payable 06/23/25; Asset Class: Equities | 369,692.70 | 575,855.02 |
| SALESFORCE INC (CRM) Next Dividend Payable 07/2025; Asset Class: Equities | 670,153.39 | 918,976.31 |
| SAP AG (SAP) Next Dividend Payable 05/2026; Asset Class: Equities | 211,863.29 | 552,416.64 |
| SAP AG (SAP) Next Dividend Payable 05/2026; Asset Class: Equities | 619,810.99 | 751,698.52 |
| SBA COMMUNICATNS CORP NEW CL A (SBAC) Next Dividend Payable 06/17/25; Asset Class: Alt | 96,432.06 | 103,654.83 |
| SCHNEIDER ELEC SA UNSP ADR (SBGSY) Next Dividend Payable 06/04/25; Asset Class: Equities | 230,405.61 | 263,753.98 |
| SEA LIMITED ADR (SE) Asset Class: Equities | 224,044.25 | 416,320.52 |
| SEA LIMITED ADR (SE) Asset Class: Equities | 417,642.76 | 939,287.09 |
| SELECT MEDICAL HLDGS CP (SEM) Next Dividend Payable 08/2025; Asset Class: Equities | 123,091.73 | 120,531.07 |
| SEMPRA (SRE) Next Dividend Payable 07/2025; Asset Class: Equities | 267,897.81 | 370,001.72 |
| SERVICE CORP INTL (SCI) Next Dividend Payable 06/2025; Asset Class: Equities | 93,469.85 | 94,224.00 |
| SERVICETITAN INC CL A (TTAN) Asset Class: Equities | 136,530.45 | 166,005.00 |
| SERVISFIRST BANCSHARES INC (SFBS) Next Dividend Payable 07/2025; Asset Class: Equities | 106,786.82 | 197,313.93 |
| SHERWIN WILLIAMS COMPANY OHIO (SHW) Next Dividend Payable 06/06/25; Asset Class: Equities | 458,722.65 | 661,286.83 |
| SHOPIFY INC CL A (SHOP) Asset Class: Equities | 102,003.86 | 181,845.12 |
| SIEMENS ENERGY AG ADR (SMNEY) Asset Class: Equities | 217,214.65 | 312,351.95 |
| SIEMENS ENERGY AG ADR (SMNEY) Asset Class: Equities | 505,577.59 | 976,949.16 |
| SIKA AG ADR (SXYAY) Next Dividend Payable 04/2026; Asset Class: Equities | 100,972.58 | 108,767.69 |
| SIMON PPTY GROUP INC (SPG) Next Dividend Payable 06/2025; Asset Class: Alt | 113,770.19 | 91,228.61 |
| SITONE LANDSCAPE SUPPLY INC (SITE) Asset Class: Equities | 93,019.54 | 178,016.25 |
| SNAP-ON INC (SNA) Next Dividend Payable 06/10/25; Asset Class: Equities | 82,748.92 | 884,178.46 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 709,554.89 | 896,946.38 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 401,853.74 | 400,052.70 |
| SONY GROUP CORPORATION ADR (SONY) Asset Class: Equities | 243,745.77 | 180,918.08 |
| SPOTIFY TECHNOLOGY SA (SPOT) Asset Class: Equities | 101,947.50 | 782,204.64 |
| SPOTIFY TECHNOLOGY SA (SPOT) Asset Class: Equities | 339,472.69 | 383,315.70 |
| STARBUCKS CORP WASHINGTON (SBUX) Next Dividend Payable 08/2025; Asset Class: Equities | 410,641.20 | 273,654.36 |
| STERIS PLC (STE) Next Dividend Payable 06/2025; Asset Class: Equities | 142,654.07 | 281,746.29 |
| STERIS PLC (STE) Next Dividend Payable 06/2025; Asset Class: Equities | 148,330.38 | 133,542.11 |
| STRAUMANN HLDG AG ADR (SAUHY) Next Dividend Payable 05/2026; Asset Class: Equities | 136,208.62 | 656,610.24 |
| STRYKER CORP (SYK) Next Dividend Payable 07/2025; Asset Class: Equities | 386,493.49 | 656,610.24 |
| SUN COMMUNITIES INC (SUI) Next Dividend Payable 08/2025; Asset Class: Alt | 136,099.91 | 137,635.60 |
| SYMRISE AG UNSPONS ADR (SYIEY) Next Dividend Payable 06/09/25; Asset Class: Equities | 399,513.64 | 488,748.00 |

| | | |
|--|------------|--------------|
| SYNOPSYS INC (SNPS) Asset Class: Equities | 587,931.40 | 548,888.34 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 304,194.18 | 385,286.76 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 47,999.74 | 80,421.12 |
| TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) Next Dividend Payable 07/2025; Asset Class: Equities | 615,978.28 | 815,037.12 |
| TARGA RESOURCES CORP (TRGP) Next Dividend Payable 08/2025; Asset Class: Alt | 70,846.66 | 239,263.95 |
| TD SYNnex CORPORATION (SNX) Next Dividend Payable 07/2025; Asset Class: Equities | 67,152.42 | 62,126.08 |
| TE CONNECTIVITY PLC (TEL) Next Dividend Payable 06/10/25; Asset Class: Equities | 206,582.86 | 241,865.77 |
| TELEDYNE TECH INC (TDY) Asset Class: Equities | 603,741.15 | 716,362.96 |
| TENCENT HLDGS LTD UNSPON ADR (TCEHY) Next Dividend Payable 06/16/25; Asset Class: Equities | 383,136.53 | 354,518.66 |
| TERRENO RLTY CORP COM (TRNO) Next Dividend Payable 07/2025; Asset Class: Alt | 96,858.60 | 104,884.78 |
| TERUMO CORP ADR UNSPONS ADR (TRUMY) Asset Class: Equities | 176,336.68 | 171,464.42 |
| TESCO PLC ADR (TSCDY) Next Dividend Payable 07/07/25; Asset Class: Equities | 294,961.42 | 330,829.97 |
| TESLA INC (TSLA) Asset Class: Equities | 51,350.71 | 1,196,672.84 |
| TESLA INC (TSLA) Asset Class: Equities | 485,009.38 | 833,236.30 |
| TESLA INC (TSLA) Asset Class: Equities | 5,296.86 | 103,938.00 |
| TEXAS INSTRUMENTS (TXN) Next Dividend Payable 08/2025; Asset Class: Equities | 145,169.97 | 430,611.75 |
| THERMO FISHER SCIENTIFIC (TMO) Next Dividend Payable 07/2025; Asset Class: Equities | 140,670.33 | 380,664.90 |
| THOMSON REUTERS CORP (TRI) Next Dividend Payable 06/10/25; Asset Class: Equities | 74,825.83 | 216,523.05 |
| TIMKEN CO (TKR) Next Dividend Payable 08/2025; Asset Class: Equities | 101,507.17 | 132,322.68 |
| TOKI MARINE HOLDING INS ADR (TKOMY) Asset Class: Equities | 253,806.74 | 285,196.41 |
| TOKYO ELECTRON LTD UNSPON ADR (TOELY) Asset Class: Equities | 295,069.43 | 320,704.75 |
| TOTALENERGIES SE SPONSORED ADS (TTE) Next Dividend Payable 07/2025; Asset Class: Equities | 739,322.85 | 696,414.24 |
| TOTALENERGIES SE SPONSORED ADS (TTE) Next Dividend Payable 07/2025; Asset Class: Equities | 385,236.29 | 420,324.84 |
| TRANE TECHNOLOGIES PLC (TT) Next Dividend Payable 06/2025; Asset Class: Equities | 216,189.32 | 247,835.52 |
| TRANSCAT INC (TRNS) Asset Class: Equities | 112,870.56 | 127,749.56 |
| TRAVELERS COMPANIES INC COM (TRV) Next Dividend Payable 06/2025; Asset Class: Equities | 534,046.11 | 791,534.70 |
| TREX COMPANY INC (TREX) Asset Class: Equities | 46,161.34 | 198,226.76 |
| US BANCORP COM NEW (USB) Next Dividend Payable 07/2025; Asset Class: Equities | 540,031.20 | 709,034.94 |
| UBER TECHNOLOGIES INC (UBER) Asset Class: Equities | 616,740.54 | 648,536.96 |
| UBER TECHNOLOGIES INC (UBER) Asset Class: Equities | 229,294.25 | 599,135.04 |
| UBS GROUP AG SHS (UBS) Next Dividend Payable 04/2026; Asset Class: Equities | 320,770.58 | 329,742.60 |
| UCB SA UNSPON ADR (UCBY) Next Dividend Payable 05/2026; Asset Class: Equities | 136,887.53 | 131,970.86 |
| UDR INC COM (UDR) Next Dividend Payable 07/2025; Asset Class: Alt | 76,937.05 | 74,408.28 |
| UNICREDIT SPA-ADR (UNCRY) Next Dividend Payable 06/2025; Asset Class: Equities | 136,154.63 | 146,527.22 |

| | | |
|---|---------------|---------------|
| UNILEVER PLC (NEW) ADS (UL) Next Dividend Payable 06/13/25; Asset Class: Equities | 403,461.81 | 437,878.56 |
| UNILEVER PLC (NEW) ADS (UL) Next Dividend Payable 06/13/25; Asset Class: Equities | 244,168.12 | 288,620.64 |
| UNION PACIFIC CORP (UNP) Next Dividend Payable 06/30/25; Asset Class: Equities | 586,820.90 | 562,129.76 |
| UNION PACIFIC CORP (UNP) Next Dividend Payable 06/30/25; Asset Class: Equities | 165,307.39 | 153,167.06 |
| UNITEDHEALTH GP INC (UNH) Next Dividend Payable 06/2025; Asset Class: Equities | 204,989.50 | 432,637.03 |
| UNITEDHEALTH GP INC (UNH) Next Dividend Payable 06/2025; Asset Class: Equities | 282,129.06 | 269,907.54 |
| VAIL RESORTS (MTN) Next Dividend Payable 07/2025; Asset Class: Equities | 882,077.28 | 748,634.58 |
| VERIZON COMMUNICATIONS (VZ) Next Dividend Payable 08/2025; Asset Class: Equities | 727,037.81 | 760,947.60 |
| VICI PROPERTIES INC (VICI) Next Dividend Payable 07/2025; Asset Class: Alt | 274,866.74 | 281,616.51 |
| VICI PROPERTIES INC (VICI) Next Dividend Payable 07/2025; Asset Class: Alt | 46,930.00 | 51,528.75 |
| VISA INC CL A (V) Next Dividend Payable 06/02/25; Asset Class: Equities | 379,317.34 | 2,139,283.02 |
| W W GRAINGER INC (GWW) Next Dividend Payable 06/01/25; Asset Class: Equities | 161,794.99 | 846,121.68 |
| WASTE CONNECTIONS INC (WCN) Next Dividend Payable 08/2025; Asset Class: Equities | 199,319.00 | 292,481.56 |
| WEC ENERGY GROUP INC COM (WEC) Next Dividend Payable 06/01/25; Asset Class: Equities | 104,844.24 | 266,021.44 |
| WELLTOWER INC (WELL) Next Dividend Payable 08/2025; Asset Class: Alt | 304,009.47 | 376,597.48 |
| WEST PHARMACEUTICAL SVCS INC (WST) Next Dividend Payable 08/2025; Asset Class: Equities | 25,387.79 | 486,852.65 |
| WEYERHAEUSER CO (WY) Next Dividend Payable 06/13/25; Asset Class: Alt | 40,719.31 | 37,828.60 |
| WILLIAMS CO INC (WMB) Next Dividend Payable 06/2025; Asset Class: Alt | 509,226.24 | 911,220.09 |
| WILLIAMS SONOMA (WSM) Next Dividend Payable 08/2025; Asset Class: Equities | 87,774.91 | 239,243.04 |
| WINTRUST FIN CORP (WTFC) Next Dividend Payable 08/2025; Asset Class: Equities | 195,656.57 | 237,506.49 |
| WORKDAY INC CL A (WDAY) Asset Class: Equities | 704,240.42 | 697,055.94 |
| XCEL ENERGY INC (XEL) Next Dividend Payable 07/2025; Asset Class: Equities | 698,339.78 | 733,947.00 |
| ZAI LAB LTD-ADR (ZLAB) Asset Class: Equities | 109,849.16 | 108,714.98 |
| ZOETIS INC CLASS-A (ZTS) Next Dividend Payable 06/03/25; Asset Class: Equities | 250,242.86 | 537,086.55 |
| 31 GROUP PLC UNSPONS ADR (TGOPY) Next Dividend Payable 07/2025; Asset Class: Equities | 104,316.76 | 192,054.72 |
| 31 GROUP PLC UNSPONS ADR (TGOPY) Next Dividend Payable 07/2025; Asset Class: Equities | 412,326.59 | 592,527.94 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Dividend Cash; Capital Gains Cash; | 88,049.00 | 88,049.00 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Enrolled In Dividend Reinvestment; Capital Gains | 7,750,948.73 | 7,750,948.73 |
| FEDERATED HERMES GOVT OBL AVR (GOVXX) Dividend Cash; Capital Gains Cash; Asset Class: | 67,864.00 | 67,864.00 |
| ALLSPRING MNGD ACCT CORBLD CP (WFCPX) | 10,411,032.73 | 10,404,426.66 |
| BLACKROCK STRATEGIC INC OPP I (BSIIX) | 11,350,000.00 | 17,785,021.35 |
| GQG PARTNERS EMRG MKTS EQ INS (GQGIX) | 9,620,750.23 | 8,976,820.53 |
| TORTOISE ENRGY INFR ToT RET I (TORIX) | 6,567,958.98 | 6,568,132.35 |
| SEG PARTNERS OFFSH CLASS I Asset Class: Alt | 8,599,903.35 | 8,985,851.94 |

| | | |
|---|---------------|----------------------|
| BLACKSTONE BCRED | 6,691,013.55 | 6,665,583.27 |
| HAMILTON LANE PAF (I) | 9,672,406.69 | 10,502,357.30 |
| HUDSON EDGE TRINITY STRGET INTERNATION EQUITY FUND LP | 10,610,484.92 | 19,669,860.00 |
| ULICO SEPARATE ACCOUNT J | 5,012,505.57 | <u>14,040,609.42</u> |

TOTAL

328,493,807.00

* PARTY IN INTEREST

Roofers Local #149 Pension Fund
 EIN 38-1425819
 Plan 001
 Schedule H - line 4j - Schedule of Reportable Transactions
 May 31, 2025

| <u>a</u> | <u>b</u> | <u>c</u> | <u>d</u> | <u>e</u> | <u>f</u> | <u>g</u> | <u>h</u> | <u>i</u> |
|-------------------------------|---|----------------|---------------|--------------|-----------------------------------|---------------|-----------------------------------|--------------------|
| IDENTITY OF PARTY INVOLVED | DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN) | PURCHASE PRICE | SELLING PRICE | LEASE RENTAL | Expense INCURRED WITH TRANSACTION | COST OF ASSET | CURRENT VALUE ON TRANSACTION DATE | NET GAIN OR (LOSS) |
| SINGLE TRANSACTIONS | | | | | | | | |
| Federated Hermes | Federated Hermes Govt Obl | - | 15,515,000.00 | - | - | 15,515,000.00 | 15,515,000.00 | - |
| | 1 Sale | - | 15,515,000.00 | - | - | 15,515,000.00 | 15,515,000.00 | - |
| SERIES OF TRANSACTIONS | | | | | | | | |
| Federated Hermes | Federated Hermes Govt Obl | - | - | - | - | 13,742,293.74 | 13,742,293.74 | - |
| | 5 Purchases | 13,742,293.74 | - | - | - | 13,742,293.74 | 13,742,293.74 | - |
| | 2 Sales | - | 17,515,000.00 | - | - | 17,515,000.00 | 17,515,000.00 | - |

7. Government (5500) Reporting

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

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

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

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

| As of June 1 | Funded % | Credit Balance |
|-----------------|-------------|----------------|
| 2024 | 89.6% | \$ 27,982,758 |
| 2025 | 92.2% | 27,213,509 |
| 2026 | 91.8% | 26,257,613 |
| 2027 | 94.2% | 25,518,563 |
| 2028 | 97.7% | 28,887,532 |
| 2029 | 100.2% | 33,796,405 |
| 2030 | 102.8% | 38,847,478 |
| 2031 | 105.5% | 44,262,135 |
| 2032 | 108.4% | 50,740,750 |
| 2033 | 111.5% | 58,031,063 |
| 2034 | 114.8% | \$ 66,966,415 |



7. Government (5500) Reporting

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

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

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

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

| As of June 1 | Funded % | Credit Balance |
|-----------------|-------------|----------------|
| 2024 | 89.6% | \$ 27,982,758 |
| 2025 | 92.2% | 27,213,509 |
| 2026 | 91.8% | 26,257,613 |
| 2027 | 94.2% | 25,518,563 |
| 2028 | 97.7% | 28,887,532 |
| 2029 | 100.2% | 33,796,405 |
| 2030 | 102.8% | 38,847,478 |
| 2031 | 105.5% | 44,262,135 |
| 2032 | 108.4% | 50,740,750 |
| 2033 | 111.5% | 58,031,063 |
| 2034 | 114.8% | \$ 66,966,415 |

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

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

| | | | |
|------------------|-------------------|---|--|
| Measurement Date | May 31, 2024 | | |
| Mortality | Pre-Decrement: | PRI-2012 Blue Collar Employee | |
| | Post-Decrement: | PRI-2012 Blue Collar Retiree | |
| | Post-Disablement: | PRI-2012 Blue Collar Disabled Annuitant | |
| | Beneficiaries: | PRI-2012 Blue Collar Contingent Annuitant | |

All tables use Scale MP-2021 generational mortality improvement.

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

There is no assumption for disability incidence.

| | | |
|------------------|----------------|-------------|
| Retirement Rates | | |
| Active | <u>Age</u> | <u>Rate</u> |
| | 50-59 | 5% |
| | 60-61 | 50% |
| | 62 | 100% |
| Inactive | | |
| Vested | 100% at age 62 | |

Future Employment: 75,000 total employment units

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

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

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

Optional Form Election: Life Only

| | |
|------------------------------------|---|
| Age of Spouse: | Females 3 years younger than males |
| Net Investment Return: | 6.75% |
| Withdrawal Liability Interest Rate | 5.75% |
| Administrative Expenses: | \$69,360, payable at the beginning of the year, annually increasing 2.0% per year, with an adjustment for the scheduled increase in PBGC premiums in 2031. |
| Actuarial Value of Assets: | The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. |
| Actuarial Cost Method: | Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. |
| Missing or Incomplete Data | Assumptions were made to adjust participants or beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. |

RPA '94 Current Liability Assumptions

| | |
|-----------|--------------------------------------|
| Interest | 3.11% |
| Mortality | As per IRS Regulation §1.430(h)(3)-1 |

Rationale for Assumptions

| | |
|---------------------------------------|--|
| Demographic | The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions. |
| Administrative Expense and Employment | The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions. |
| Investment Return | The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey. |

7.3: Statement of Actuarial Assumptions/Methods (Line 6)

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

| | | | |
|------------------|-------------------|---|--|
| Measurement Date | May 31, 2024 | | |
| Mortality | Pre-Decrement: | PRI-2012 Blue Collar Employee | |
| | Post-Decrement: | PRI-2012 Blue Collar Retiree | |
| | Post-Disablement: | PRI-2012 Blue Collar Disabled Annuitant | |
| | Beneficiaries: | PRI-2012 Blue Collar Contingent Annuitant | |

All tables use Scale MP-2021 generational mortality improvement.

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

Retirement Rates

| Active | Age | For those eligible for unreduced | For those not eligible for unreduced |
|--------|-------|----------------------------------|--------------------------------------|
| | | Early Retirement | Early Retirement |
| | <55 | .60 | N/A |
| | 55-56 | .60 | .05 |
| | 57 | .70 | .10 |
| | 58 | .80 | .15 |
| | 59 | .90 | .20 |
| | 60 | 1.00 | .33 |
| | 61 | 1.00 | .50 |
| | 62 | 1.00 | 1.00 |

| | | |
|-----------------|--------------------------------------|---|
| Inactive Vested | Under 30 years of Credited Service | Immediately upon eligibility for an unreduced benefit |
| | 30 or more years of Credited Service | Age 55, or immediately if older |

| | |
|--------------------|--------------------------------|
| Future Employment: | 950,000 total employment units |
|--------------------|--------------------------------|

| | |
|--------------------------------|---|
| Unknown Data for Participants: | Active participants with missing dates of birth are assumed to be age 40. Other missing information was assumed to be the same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. |
| Definition of Active | 500 hours of contributions, unless retired as of the valuation date. |
| Percent Married: | 80% for males and 70% for females |
| Age of Spouse: | Females 3 years younger than males |
| Net Investment Return: | 6.75% |
| Expenses: | \$489,600, payable at the beginning of the year, annually increasing 2.0% per year, with an adjustment for the scheduled increase in PBGC premiums in 2031. |
| Actuarial Value of Assets: | The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. |
| Actuarial Cost Method | Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. |

RPA '94 Current Liability Assumptions

| | |
|-----------|--|
| Interest | 3.11% |
| Mortality | Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1 |

Rationale for Assumptions

| | |
|---------------------------------------|--|
| Demographic | The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions. |
| Administrative Expense and Employment | The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions. |
| Investment Return | The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey. |

7.5. Summary of Plan Provisions (Line 6)

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

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

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

Amount Sum of the following:

| <u>Accrual Period</u> | <u>Benefit</u> |
|-----------------------|--|
| Pre 6/1/1962 | \$2.00 for each Year of Credited Service. Maximum 10 years |
| 6/1/1962 – 5/31/2003 | 4.0% of contributions |
| 6/1/2003 – 5/31/2006 | \$0.1315 per hour worked |
| 6/1/2006 – 5/31/2008 | \$0.1340 per hour worked |
| 6/1/2008 – 5/31/2009 | Greater of: <ul style="list-style-type: none"> ➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008 ➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009 |
| 6/1/2009 – 6/30/2009 | \$0.1285 per hour worked |
| 7/1/2009 – 5/31/2013 | \$0.05 per hour worked |
| 6/1/2013 – 5/31/2019 | \$0.05 per hour worked |
| 6/1/2019 – 5/31/2020 | \$0.075 per hour worked |
| 6/1/2020 – 5/31/2021 | \$0.095 per hour worked |
| 6/1/2021 – 5/31/2023 | \$0.10 per hour worked |
| 6/1/2023 – 5/31/2024 | \$0.11 per hour worked |
| On and after 6/1/2024 | \$0.12 per hour worked |

Normal Form If married: Reduced 50% J&S (Husband & Wife Form)
 If rejected, or if not married: Life

Early Retirement

Eligibility Age 55 with 10 years of Credited Service

Amount For Active Participants:
 Normal retirement benefit, reduced 6% for each year of age less than 60,
 For Inactive Participants:
 Full actuarial reduction from Normal Retirement Age, with sample rates as follows:

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

Early Enhanced

Eligibility For Active Participants:

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

For Inactive Vested Participants:

- Age 55 with 30 years of credited service

Amount For Active Participants: Unreduced
 For Inactive Vested Participants: Reduced 6% from age 60

Disability: None, effective 6/1/2013

Vesting:

Eligibility 5 years of Credited Service

Amount Normal (or Early) benefit

Pre-Retirement Death Benefit

Eligibility 5 years of Credited Service

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

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

Recent Plan Changes

| <u>Effective</u> | <u>Plan Change</u> |
|------------------|--|
| 2024 | Effective 6/1/2024, benefits accrued between 7/1/2009 and 5/31/2013 equal \$0.05 per hour worked for Actives and Pensioners. Benefits accrued on and after 6/1/2024 equal \$0.12 per hour worked |
| 2023 | Benefits accrued on and after 6/1/2023 equal \$0.11 per hour worked |
| 2021 | Benefits accrued on and after 6/1/2021 equal \$0.10 per hour worked |
| 2020 | Benefits accrued on and after 6/1/2020 equal \$0.095 per hour worked |
| 2019 | Benefits accrued on and after 5/31/2019 equal \$0.075 per hour worked |
| 2014 | Terminated vested participants with 30 or more years of Credited Service may retire early with a reduction of 6% per year for each year prior to age 60. |
| 2013 | Benefits accrued after 5/31/2013 equal \$5.00 per 100 hours worked Disability benefits were eliminated Rule of 88 was eliminated for participants not already eligible for it as of 5/31/2013 Early retirement for Inactive Participants is subject to a full actuarial reduction from Normal Retirement Age All joint and survivor options are subject to a full actuarial reduction Lump sums were eliminated |
| 2009 | Benefits accrued after 6/30/2009 equal \$1.00 per 100 hours worked |
| 2009 | Benefits accrued after 5/31/2009 equal \$0.1285 per hour worked |
| 2008 | Benefits accrued after 5/31/2008 equal greater of: ➤ \$0.1340 per hour worked from 6/1/2008 to 9/30/2008 ➤ \$0.1285 per hour worked from 6/1/2008 to 5/31/2009 |
| 2006 | Benefits accrued after 5/31/2006 equal \$0.1340 per hour worked |
| 2003 | Benefits accrued after 5/31/2003 equal \$0.1315 per hour worked |

7.5. Summary of Plan Provisions (Line 6)

Plan Year: June 1 through May 31

Pension Credit Year: June 1 through May 31

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

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

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

Vesting Years: One Vesting Year for each Year of Service

Normal Retirement

Benefit accrued prior to 11/1/2000

Eligibility

Earlier of:

- Age 62 & the 10th anniversary of participation, or
- Age 65 & the 5th anniversary of participation

Amount

Sum of the following:

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

Benefit accrued on and after 11/1/2000

Eligibility Age 65 & the 5th anniversary of participation

Amount Sum of the following:

| <u>Accrual Period</u> | <u>Benefit per 100 Hours of Work</u> |
|-----------------------|--------------------------------------|
| 11/1/2000 – 5/31/2004 | \$3.50 |
| 6/1/2004 – 5/31/2006 | \$4.60 |
| 6/1/2006 – 5/31/2008 | \$5.60 |
| 6/1/2008 – 6/30/2009 | \$6.60 |
| 7/1/2009 – 5/31/2013 | \$1.00 |
| 6/1/2013 – 5/31/2019 | \$5.00 |
| 6/1/2019 – 5/31/2020 | \$6.00 |
| 6/1/2020 – 5/31/2021 | \$7.00 |
| 6/1/2021 – 5/31/2024 | \$9.00 |
| On and after 6/1/2024 | \$11.00 |

Early Retirement

Eligibility Age 50 with 10 Years of Service

Amount Normal Retirement amount reduced as follows:

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

Sample Active Rates:

| <u>Age</u> | <u>Pre-11/1/2000</u> | <u>11/1/2000 – 5/31/2005</u> | <u>Post-6/1/2005</u> |
|------------|----------------------|------------------------------|----------------------|
| 50 | 0.64 | 0.40 | 0.40 |
| 55 | 0.79 | 0.70 | 0.70 |
| 56 | 0.82 | 0.76 | 0.76 |
| 57 | 0.85 | 0.82 | 0.82 |
| 58 | 0.88 | 0.88 | 0.88 |
| 59 | 0.94 | 0.94 | 0.94 |
| 60 | 1.00 | 1.00 | 1.00 |

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

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

Disability:

Eligibility 5 Vesting Years

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

Vesting:

Eligibility 5 Vesting Years

Amount Normal (or Early) benefit

Pre-Retirement

Death Benefit

Eligibility 5 Vesting Years

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

Post-Retirement

Death Benefit

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

Optional Forms of Payment

- 75% J&S (for married participants only)
- 100% J&S (for married participants only)
- 5 years certain
- 10 years certain
- Social Security Adjustment Option *

* For the benefit accrued prior to November 1, 2000 only. May be combined with the 50% or 100% J&S or the Life Only annuity forms.

Sample Option Form

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

Reductions

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

Recent Plan Changes

| <u>Effective</u> | <u>Plan Change</u> |
|------------------|--|
| 6/1/2024 | The accrual rate increased from 9 cents to 11 cents per hour worked on or after June 1, 2024. |
| 6/1/2021 | The accrual rate increased from 7 cents to 9 cents per hour worked on or after June 1, 2021. |
| 6/1/2020 | The accrual rate increased from 6 cents to 7 cents per hour worked on or after June 1, 2020. |
| 6/1/2019 | The accrual rate increased from 5 cents to 6 cents per hour worked on or after June 1, 2019. |
| 6/1/2018 | Active Participants age 60 with 10 Year of Service are eligible for an Unreduced Early Retirement. Furthermore, Early Retirement Factors for Active Participants have been adjusted to be reduced from age 60. |

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

| As of June 1 | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|-----------------|------------------------|--------------------------------------|---|---------------|
| 2024 | \$ 1,059,126 | \$ 1,104,538 | \$ 20,123,916 | \$ 22,287,580 |
| 2025 | 1,458,412 | 1,441,847 | 19,860,721 | 22,760,980 |
| 2026 | 1,972,125 | 1,657,661 | 19,581,041 | 23,210,827 |
| 2027 | 2,398,714 | 1,877,905 | 19,283,917 | 23,560,536 |
| 2028 | 2,863,440 | 2,042,451 | 18,968,372 | 23,874,263 |
| 2029 | 3,310,443 | 2,248,669 | 18,633,429 | 24,192,541 |
| 2030 | 3,746,120 | 2,367,997 | 18,278,111 | 24,392,228 |
| 2031 | 4,093,206 | 2,537,001 | 17,901,442 | 24,531,649 |
| 2032 | 4,415,417 | 2,716,771 | 17,502,424 | 24,634,612 |
| 2033 | 4,698,953 | 2,838,547 | 17,080,066 | 24,617,566 |
| 2034 | 4,886,495 | 2,909,381 | 16,633,429 | 24,429,305 |
| 2035 | 5,077,654 | 2,947,231 | 16,161,602 | 24,186,487 |
| 2036 | 5,262,424 | 3,065,187 | 15,663,792 | 23,991,403 |
| 2037 | 5,438,362 | 3,163,319 | 15,139,402 | 23,741,083 |
| 2038 | 5,591,755 | 3,136,072 | 14,588,060 | 23,315,887 |
| 2039 | 5,717,827 | 3,208,108 | 14,009,785 | 22,935,720 |
| 2040 | 5,837,474 | 3,195,319 | 13,405,107 | 22,437,900 |
| 2041 | 5,941,028 | 3,190,933 | 12,775,105 | 21,907,066 |
| 2042 | 6,008,554 | 3,171,197 | 12,121,481 | 21,301,232 |
| 2043 | 6,048,214 | 3,127,096 | 11,446,529 | 20,621,839 |
| 2044 | 6,082,672 | 3,088,689 | 10,753,205 | 19,924,566 |
| 2045 | 6,093,320 | 3,036,018 | 10,045,163 | 19,174,501 |
| 2046 | 6,139,782 | 2,954,427 | 9,326,785 | 18,420,994 |
| 2047 | 6,174,258 | 2,865,830 | 8,603,235 | 17,643,323 |
| 2048 | 6,150,490 | 2,764,313 | 7,880,454 | 16,795,257 |
| 2049 | 6,101,949 | 2,652,972 | 7,164,920 | 15,919,841 |
| 2050 | 6,022,904 | 2,551,242 | 6,463,387 | 15,037,533 |
| 2051 | 5,913,416 | 2,434,271 | 5,782,692 | 14,130,379 |
| 2052 | 5,812,236 | 2,311,146 | 5,129,371 | 13,252,753 |
| 2053 | 5,698,249 | 2,195,448 | 4,509,437 | 12,403,134 |
| 2054 | 5,630,110 | 2,066,540 | 3,928,127 | 11,624,777 |
| 2055 | 5,515,714 | 1,941,680 | 3,389,607 | 10,847,001 |
| 2056 | 5,360,125 | 1,815,972 | 2,896,887 | 10,072,984 |
| 2057 | 5,162,668 | 1,693,740 | 2,451,711 | 9,308,119 |
| 2058 | 4,963,875 | 1,566,107 | 2,054,500 | 8,584,482 |
| 2059 | 4,745,671 | 1,445,467 | 1,704,578 | 7,895,716 |
| 2060 | 4,525,273 | 1,324,047 | 1,400,255 | 7,249,575 |
| 2061 | 4,323,016 | 1,206,905 | 1,138,982 | 6,668,903 |
| 2062 | 4,113,293 | 1,094,675 | 917,585 | 6,125,553 |
| 2063 | 3,881,415 | 987,891 | 732,398 | 5,601,704 |
| 2064 | 3,644,328 | 887,004 | 579,482 | 5,110,814 |
| 2065 | 3,389,260 | 792,350 | 454,833 | 4,636,443 |
| 2066 | 3,144,702 | 704,133 | 354,495 | 4,203,330 |
| 2067 | 2,899,410 | 622,455 | 274,706 | 3,796,571 |
| 2068 | 2,663,480 | 547,338 | 211,994 | 3,422,812 |
| 2069 | 2,437,942 | 478,703 | 163,239 | 3,079,884 |
| 2070 | 2,223,575 | 416,402 | 125,709 | 2,765,686 |
| 2071 | 2,020,856 | 360,228 | 97,076 | 2,478,160 |
| 2072 | 1,830,033 | 309,910 | 75,382 | 2,215,325 |
| 2073 | \$ 1,651,199 | \$ 265,163 | \$ 59,013 | \$ 1,975,375 |

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

| As of June 1 | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|-----------------|------------------------|--------------------------------------|---|--------------|
| 2024 | \$ 84,068 | \$ 136,209 | \$ 1,461,770 | \$ 1,682,047 |
| 2025 | 122,076 | 231,289 | 1,437,679 | 1,791,044 |
| 2026 | 190,890 | 305,991 | 1,399,495 | 1,896,376 |
| 2027 | 243,916 | 364,231 | 1,372,321 | 1,980,468 |
| 2028 | 306,445 | 416,823 | 1,342,917 | 2,066,185 |
| 2029 | 348,533 | 462,748 | 1,312,756 | 2,124,037 |
| 2030 | 370,899 | 469,477 | 1,281,245 | 2,121,621 |
| 2031 | 403,289 | 527,144 | 1,248,415 | 2,178,848 |
| 2032 | 413,583 | 567,941 | 1,214,295 | 2,195,819 |
| 2033 | 454,685 | 583,302 | 1,178,907 | 2,216,894 |
| 2034 | 463,759 | 605,149 | 1,142,244 | 2,211,152 |
| 2035 | 470,782 | 658,249 | 1,104,283 | 2,233,314 |
| 2036 | 485,908 | 692,098 | 1,064,991 | 2,242,997 |
| 2037 | 495,207 | 727,623 | 1,024,333 | 2,247,163 |
| 2038 | 504,712 | 741,947 | 982,287 | 2,228,946 |
| 2039 | 507,492 | 738,826 | 938,870 | 2,185,188 |
| 2040 | 511,120 | 723,785 | 894,130 | 2,129,035 |
| 2041 | 521,380 | 734,356 | 848,153 | 2,103,889 |
| 2042 | 529,334 | 724,183 | 801,063 | 2,054,580 |
| 2043 | 528,234 | 714,563 | 753,015 | 1,995,812 |
| 2044 | 524,124 | 699,000 | 704,199 | 1,927,323 |
| 2045 | 519,712 | 684,536 | 654,828 | 1,859,076 |
| 2046 | 517,902 | 668,656 | 605,141 | 1,791,699 |
| 2047 | 515,766 | 643,636 | 555,416 | 1,714,818 |
| 2048 | 501,915 | 622,507 | 505,964 | 1,630,386 |
| 2049 | 487,765 | 595,625 | 457,139 | 1,540,529 |
| 2050 | 471,544 | 576,452 | 409,346 | 1,457,342 |
| 2051 | 454,571 | 547,907 | 363,031 | 1,365,509 |
| 2052 | 438,630 | 518,693 | 318,671 | 1,275,994 |
| 2053 | 424,875 | 488,922 | 276,754 | 1,190,551 |
| 2054 | 408,747 | 458,734 | 237,701 | 1,105,182 |
| 2055 | 387,576 | 428,309 | 201,857 | 1,017,742 |
| 2056 | 370,734 | 397,857 | 169,442 | 938,033 |
| 2057 | 348,923 | 367,610 | 140,556 | 857,089 |
| 2058 | 326,646 | 337,810 | 115,188 | 779,644 |
| 2059 | 305,293 | 308,684 | 93,233 | 707,210 |
| 2060 | 283,451 | 280,434 | 74,510 | 638,395 |
| 2061 | 262,159 | 253,245 | 58,778 | 574,182 |
| 2062 | 249,536 | 227,272 | 45,760 | 522,568 |
| 2063 | 229,390 | 202,642 | 35,151 | 467,183 |
| 2064 | 210,198 | 179,465 | 26,637 | 416,300 |
| 2065 | 192,016 | 157,832 | 19,908 | 369,756 |
| 2066 | 174,848 | 137,816 | 14,670 | 327,334 |
| 2067 | 158,696 | 119,472 | 10,652 | 288,820 |
| 2068 | 143,553 | 102,819 | 7,616 | 253,988 |
| 2069 | 129,396 | 87,843 | 5,358 | 222,597 |
| 2070 | 116,208 | 74,501 | 3,705 | 194,414 |
| 2071 | 103,964 | 62,723 | 2,516 | 169,203 |
| 2072 | 92,648 | 52,417 | 1,675 | 146,740 |
| 2073 | \$ 82,254 | \$ 43,476 | \$ 1,093 | \$ 126,823 |

Roofers Local 149 (Detroit)
 EIN: 38-1425819 PN: 001
 Actuarial Valuation Report as of 6/1/2024



7.8. Schedule of Active Participant Data (Line 8b(2))

| Age | Years of Pension Credit | | | | | | | | | | | | | | | | | | | |
|-------|-------------------------|----------|-----|----------|-----|----------|-------|----------|-------|----------|-------|----------|-------|----------|-------|----------|-------|----------|-----|----------|
| | 0-1 | | 1-4 | | 5-9 | | 10-14 | | 15-19 | | 20-24 | | 25-29 | | 30-34 | | 35-39 | | 40+ | |
| | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. | No. | Mo. Ben. |
| <25 | - | - | 55 | 228 | 3 | 744 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25-29 | - | - | 63 | 300 | 33 | 785 | 4 | 1,114 | - | - | - | - | - | - | - | - | - | - | - | - |
| 30-34 | - | - | 67 | 329 | 37 | 833 | 21 | 1,117 | 4 | 1,503 | - | - | - | - | - | - | - | - | - | - |
| 35-39 | - | - | 45 | 311 | 39 | 825 | 22 | 1,267 | 12 | 1,758 | 2 | 2,027 | - | - | - | - | - | - | - | - |
| 40-44 | - | - | 28 | 323 | 21 | 823 | 25 | 1,278 | 19 | 1,733 | 17 | 2,622 | 2 | 3,196 | - | - | - | - | - | - |
| 45-49 | - | - | 15 | 357 | 22 | 783 | 20 | 1,303 | 21 | 1,797 | 21 | 2,982 | 18 | 3,249 | 2 | 6,047 | - | - | - | - |
| 50-54 | - | - | 14 | 359 | 18 | 788 | 8 | 1,142 | 8 | 2,098 | 17 | 2,618 | 22 | 3,598 | 14 | 4,266 | 1 | 6,748 | - | - |
| 55-59 | - | - | 6 | 228 | 9 | 927 | 4 | 1,233 | 5 | 1,870 | 8 | 2,951 | 11 | 3,468 | 1 | 3,589 | 5 | 5,249 | - | - |
| 60-64 | - | - | 2 | 393 | 1 | 1,029 | 5 | 1,375 | 3 | 2,129 | 3 | 2,319 | 3 | 3,584 | 1 | 4,059 | 4 | 4,152 | 1 | 5,168 |
| 65-69 | - | - | - | - | - | - | 1 | 1,060 | - | - | - | - | - | - | - | - | - | - | - | - |
| 70+ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |



7.8. Schedule of Active Participant Data (Line 8b(2))

| Age | Years of Pension Credit | | | | | | | | | | | | | | | | | | | |
|-------|-------------------------|------------------|-----|------------------|-----|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-------|------------------|-----|------------------|
| | 0-1 | | 1-4 | | 5-9 | | 10-14 | | 15-19 | | 20-24 | | 25-29 | | 30-34 | | 35-39 | | 40+ | |
| | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. | No. | Accrued Mo. Ben. |
| <25 | 2 | 17 | 1 | 936 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25-29 | 4 | 34 | 5 | 226 | 1 | 1,061 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30-34 | 1 | 352 | 3 | 465 | 2 | 735 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35-39 | 1 | 15 | 3 | 126 | 2 | 710 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40-44 | 3 | 46 | 2 | 274 | 2 | 1,024 | 2 | 1,241 | 1 | 1,248 | 2 | 1,804 | - | - | - | - | - | - | - | - |
| 45-49 | 1 | 14 | 2 | 226 | 2 | 886 | 2 | 973 | 1 | 1,467 | 1 | 2,056 | 1 | 3,172 | - | - | - | - | - | - |
| 50-54 | - | - | 2 | 1,030 | 2 | 626 | 1 | 817 | - | - | 2 | 2,685 | 1 | 1,966 | - | - | - | - | - | - |
| 55-59 | - | - | 1 | 362 | - | - | 1 | 1,310 | 2 | 1,756 | - | - | 3 | 3,003 | 1 | 3,113 | 1 | 4,598 | - | - |
| 60-64 | - | - | - | - | 1 | 509 | - | - | 1 | 1,660 | - | - | 1 | 3,451 | 1 | 3,528 | - | - | - | - |
| 65-69 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 70+ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

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

Amortization Charges as of 6/1/2024

| Year Established | Base Type | Outstanding Balance | Years Remaining | Amortization Amount |
|-----------------------------|-------------------|--------------------------------|----------------------------|--------------------------------|
| 1995 | Plan Amendment | \$ 89,918 | 1 | \$ 89,918 |
| 1996 | Plan Amendment | 39,331 | 2 | 20,308 |
| 1996 | Plan Amendment | 188,876 | 2 | 97,521 |
| 1997 | Plan Amendment | 954,562 | 3 | 339,182 |
| 1997 | Assumption Change | 1,128,816 | 3 | 401,100 |
| 1998 | Plan Amendment | 3,600,613 | 4 | 990,173 |
| 1999 | Plan Amendment | 1,620,651 | 5 | 367,793 |
| 2000 | Plan Amendment | 2,397,368 | 6 | 467,525 |
| 2001 | Plan Amendment | 901,092 | 7 | 155,266 |
| 2002 | Plan Amendment | 2,060,688 | 8 | 320,153 |
| 2003 | Plan Amendment | 2,171,937 | 9 | 308,971 |
| 2004 | Plan Amendment | 716,734 | 10 | 94,492 |
| 2004 | Assumption Change | 1,954,962 | 10 | 257,737 |
| 2006 | Plan Amendment | 136,703 | 12 | 15,909 |
| 2007 | Plan Amendment | 1,529,011 | 13 | 168,959 |
| 2010 | Experience Loss | 1,186 | 1 | 1,186 |
| 2011 | Experience Loss | 1,733,978 | 2 | 895,295 |
| 2011 | Assumption Change | 432,171 | 2 | 223,140 |
| 2012 | Experience Loss | 3,569,145 | 3 | 1,268,216 |
| 2012 | Assumption Change | 4,422,871 | 3 | 1,571,569 |
| 2013 | Experience Loss | 2,815,910 | 4 | 774,378 |
| 2014 | Plan Amendment | 371,070 | 5 | 84,211 |
| 2015 | Assumption Change | 582,466 | 6 | 113,590 |
| 2016 | Experience Loss | 3,319,134 | 7 | 571,914 |
| 2017 | Assumption Change | 4,276,371 | 8 | 664,385 |
| 2018 | Experience Loss | 1,801,226 | 9 | 256,235 |
| 2018 | Assumption Change | 2,998,602 | 9 | 426,569 |
| 2019 | Experience Loss | 4,629,913 | 10 | 610,397 |
| 2020 | Assumption Change | 5,409,515 | 11 | 667,391 |
| 2020 | Experience Loss | 5,210,820 | 11 | 642,877 |
| 2021 | Assumption Change | 7,822,768 | 12 | 910,371 |
| 2022 | Assumption Change | 476,161 | 13 | 52,617 |
| 2023 | Experience Loss | 6,006,112 | 14 | 633,731 |
| 2024 | Plan Amendment | <u>10,531,476</u> | 15 | <u>1,066,143</u> |
| Total Charges | | \$ 85,902,157 | | \$ 15,529,222 |

Amortization Credits as of 6/1/2024

| <u>Year</u> <u>Established</u> | <u>Base Type</u> | <u>Outstanding</u> <u>Balance</u> | <u>Years</u> <u>Remaining</u> | <u>Amortization</u> <u>Amount</u> |
|-----------------------------------|-------------------|--------------------------------------|----------------------------------|--------------------------------------|
| 2001 | Assumption Change | \$ (307,051) | 7 | \$ (52,907) |
| 2005 | Plan Amendment | (2,393,781) | 11 | (295,329) |
| 2009 | Plan Amendment | (234,898) | 0.08 | (234,898) |
| 2013 | Plan Amendment | (3,870,279) | 4 | (1,064,331) |
| 2014 | Experience Gain | (2,389,847) | 5 | (542,356) |
| 2015 | Experience Gain | (2,545,525) | 6 | (496,418) |
| 2017 | Experience Gain | (3,883,839) | 8 | (603,401) |
| 2019 | Assumption Change | (645,160) | 10 | (85,056) |
| 2021 | Experience Gain | (6,288,404) | 12 | (731,810) |
| 2022 | Experience Gain | (974,996) | 13 | (107,739) |
| 2024 | Experience Gain | <u>(6,778)</u> | 15 | <u>(686)</u> |
| Total Credits | | \$ (23,540,558) | | \$ (4,214,931) |
| Net Charge/(Credit) | | \$ 62,361,599 | | \$ 11,314,291 |

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

Amortization Charges as of 6/1/2024

| <u>Year</u> <u>Established</u> | <u>Base Type</u> | <u>Outstanding</u> <u>Balance</u> | <u>Years</u> <u>Remaining</u> | <u>Amortization</u> <u>Amount</u> |
|-----------------------------------|-------------------|--------------------------------------|----------------------------------|--------------------------------------|
| 2005 | Plan Amendment | \$ 153,925 | 11 | \$ 18,990 |
| 2006 | Plan Amendment | 84,661 | 12 | 9,852 |
| 2006 | Assumption Change | 782,676 | 12 | 91,084 |
| 2007 | Plan Amendment | 107,859 | 13 | 11,919 |
| 2007 | Assumption Change | 566,911 | 13 | 62,645 |
| 2011 | Plan Amendment | 11,408 | 2 | 5,890 |
| 2011 | Experience Loss | 104,226 | 2 | 53,814 |
| 2012 | Experience Loss | 285,160 | 3 | 101,325 |
| 2012 | Assumption Change | 426,531 | 3 | 151,558 |
| 2013 | Experience Loss | 417,526 | 4 | 114,820 |
| 2015 | Assumption Change | 54,048 | 6 | 10,540 |
| 2016 | Experience Loss | 117,264 | 7 | 20,206 |
| 2017 | Assumption Change | 400,178 | 8 | 62,172 |
| 2018 | Experience Loss | 29,238 | 9 | 4,159 |
| 2018 | Plan Amendment | 393,249 | 9 | 55,942 |
| 2018 | Assumption Change | 294,873 | 9 | 41,947 |
| 2019 | Experience Loss | 273,396 | 10 | 36,044 |
| 2020 | Assumption Change | 508,103 | 11 | 62,686 |
| 2020 | Experience Loss | 256,164 | 11 | 31,604 |
| 2021 | Assumption Change | 813,018 | 12 | 94,615 |
| 2022 | Assumption Change | 40,790 | 13 | 4,507 |
| 2023 | Experience Loss | <u>207,227</u> | 14 | <u>21,865</u> |
| Total Charges | | \$ 6,328,431 | | \$ 1,068,184 |

Amortization Credits as of 6/1/2024

| <u>Year</u> <u>Established</u> | <u>Base Type</u> | <u>Outstanding</u> <u>Balance</u> | <u>Years</u> <u>Remaining</u> | <u>Amortization</u> <u>Amount</u> |
|-----------------------------------|-------------------|--------------------------------------|----------------------------------|--------------------------------------|
| 2010 | Experience Gain | \$ (133,301) | 1 | \$ (133,301) |
| 2011 | Assumption Change | (62,388) | 2 | (32,212) |
| 2014 | Experience Gain | (329,103) | 5 | (74,687) |
| 2015 | Experience Gain | (299,199) | 6 | (58,349) |
| 2017 | Experience Gain | (509,013) | 8 | (79,081) |
| 2019 | Assumption Change | (125,029) | 10 | (16,484) |
| 2021 | Experience Gain | (955,237) | 12 | (111,165) |
| 2022 | Experience Gain | (939,504) | 13 | (103,817) |
| 2023 | Assumption Change | (67,629) | 14 | (7,136) |
| 2024 | Experience Gain | <u>(374,359)</u> | 15 | <u>(37,898)</u> |
| Total Credits | | \$ (3,794,762) | | \$ (654,130) |
| Net Charge/(Credit) | | \$ 2,533,669 | | \$ 414,054 |