

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
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 ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1970
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) JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION UNITED TEAMSTER FUND 2137-2147 UTICA AVENUE BROOKLYN, NY 11234
2b	Employer Identification Number (EIN) 11-6158900
2c	Plan Sponsor's telephone number 718-859-1624
2d	Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2026	JAMES D KANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/09/2026	THOMAS HUSSEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 887
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) 313 6a(2) 299 6b 273 6c 334 6d 906 6e 3 6f 909 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 9

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION	D Employer Identification Number (EIN) 11-6158900	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02221		07/01/2024	06/30/2025

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1706310

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

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

7c(3)

(4) Transferred from separate account

7c(4)

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

7c(5)

▶

(6) Total additions

7c(6)

0

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

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

7e(1)

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

7e(2)

(3) Transferred to separate account

7e(3)

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

7e(4)

▶

(5) Total deductions

7e(5)

0

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- ▶ 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 LOCAL 522 PENSION FUND ROOFERS DIVISION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION	D Employer Identification Number (EIN) 11-6158900

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

1a Enter the valuation date: Month 07 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 36663803
(2) Actuarial value of assets for funding standard account	1b(2) 35680595
c (1) Accrued liability for plan using immediate gain methods	1c(1) 33672426
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 29745138
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) 43834840
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 1351841
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 1600451
(3) Expected plan disbursements for the plan year.....	1d(3) 1831025

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	01/27/2026
Signature of actuary CHRISTOPHER J. MIETLICKI	Date 23-06376
Type or print name of actuary CHEIRON, INC	Most recent enrollment number 703-893-1456
Firm name 8300 GREENSBORO DRIVE, SUITE 800 MCLEAN, VA 22012	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	36663803
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	263	12860036
(2) For terminated vested participants	398	15060275
(3) For active participants:		
(a) Non-vested benefits		805325
(b) Vested benefits		15109204
(c) Total active	292	15914529
(4) Total	953	43834840
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2025	948453	0			
Totals ►			3(b)	948453	3(c) 0
(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	120.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.69 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6P22	6P22
(2) Females	6c(2)	6FP22	6FP22
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.2 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	200000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	542629	54188

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	501469

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)	4605657	573245
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 69856**e** Total charges. Add lines 9a through 9d.....**9e** 1144570**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4232360**g** Employer contributions. Total from column (b) of line 3.....**9g** 948453**h** Amortization credits as of valuation date.....**9h** 373297 44160**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 308313**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9j(1)	2902828	
9j(2)	4570116	

9j(3)**k (1)** Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 5533286**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 4388716**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)

(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)

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

9o(2)(b)

(3) Total as of valuation date

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION	D Employer Identification Number (EIN) 11-6158900	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS L.P.
30-0299433

(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)

UNITED TEAMSTER FUND

13-5549593

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHERION, INC.

13-4215617

(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	53806	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP PLLC

47-0900880

(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	50138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	30698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

36-3145972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARY KANE, LLP

20-1942442

(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	18378	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BRIDGEWAY TECHNOLOGIES

23-2180279

(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?
15 50	NONE	13502	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBI RESEARCH SERVICES

333 SOUTH 7TH STREET, SUITE 2400
MINNEAPOLIS, MN 55402

(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	6556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION				D Employer Identification Number (EIN) 11-6158900	
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 SEPARATE ACCOUNT J					
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY					
c EIN-PN 13-1423090-001		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1706310		
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)		
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,		

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
	A Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION	D Employer Identification Number (EIN) 11-6158900	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	275122	384392
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	85711	82765
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	59698	91115
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	31130	45823
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1032017	1108539
(6) Real estate (other than employer real property)	1c(6)	1452439	1459822
(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)	1614940	1706310
(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)	32237779	35706577
(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	13553	19048
f Total assets (add all amounts in lines 1a through 1e)	1f	36802389	40604391
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	78082	32569
i Acquisition indebtedness	1i		
j Other liabilities	1j	60504	90971
k Total liabilities (add all amounts in lines 1g through 1j)	1k	138586	123540
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	36663803	40480851

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)	948453	
(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)		948453
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12518	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8234	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20752
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	855404	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		855404
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	4497157	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4497157	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	56078	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		91370
(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)		3317135
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5289192

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1173807	
(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)		1173807
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)	54000	
(3) Recordkeeping fees	2i(3)	29138	
(4) IQPA audit fees	2i(4)	21000	
(5) Investment advisory and investment management fees	2i(5)	22500	
(6) Bank or trust company trustee/custodial fees	2i(6)	30698	
(7) Actuarial fees	2i(7)	53806	
(8) Legal fees	2i(8)	18378	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	68817	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		298337
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1472144

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3817048
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 1096356.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION				D Employer Identification Number (EIN) 11-6158900	
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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **STANDARD WATERPROOFING**

b EIN **11-2804082**

c Dollar amount contributed by employer **39781**

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 **06** Day **30** Year **2028**

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) **1.80**

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

a Name of contributing employer **ABCO REFRIGERATOR SUPPLY**

b EIN **13-1939805**

c Dollar amount contributed by employer **146442**

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 **09** Day **30** 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) **1.65**

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

a Name of contributing employer **HERBERT ROSE**

b EIN **11-1537001**

c Dollar amount contributed by employer **146442**

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 **06** Day **30** Year **2028**

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) **1.80**

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

a Name of contributing employer **AMG WATERPROOFING**

b EIN **11-3470818**

c Dollar amount contributed by employer **103998**

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 **06** Day **30** Year **2028**

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) **1.80**

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

a Name of contributing employer **SKYLINE WINDOWS**

b EIN **47-0924674**

c Dollar amount contributed by employer **350536**

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 **06** Day **30** Year **2028**

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) **1.80**

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

a Name of contributing employer **B&A RESTORATION CONTRACTORS**

b EIN **11-3326268**

c Dollar amount contributed by employer **31024**

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 **06** Day **30** Year **2028**

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) **1.80**

(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 KAY CONSTRUCTION

b EIN 38-3653144

c Dollar amount contributed by employer 27318

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 06 Day 30 Year 2028

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) 1.80

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

a Name of contributing employer PREMIER ROOFING CO

b EIN 65-1261019

c Dollar amount contributed by employer 6945

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 06 Day 30 Year 2028

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) 1.80

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

a Name of contributing employer PARK AVENUE BLDG & ROOFING

b EIN 11-3469852

c Dollar amount contributed by employer 107853

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 06 Day 30 Year 2025

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

(1) Contribution rate (in dollars and cents) 1.80

(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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

31

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

14b

31

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

14c

31

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

100.92

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

15b

102.64

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

0

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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



LOCAL 522 PENSION FUND – ROOFERS DIVISION

FINANCIAL STATEMENTS

JUNE 30, 2025





LOCAL 522 PENSION FUND – ROOFERS DIVISION

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Local 522 Pension Fund – Roofers Division

Opinion

We have audited the accompanying financial statements of Local 522 Pension Fund – Roofers Division (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Local 522 Pension Fund – Roofers Division as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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



Responsibilities of Management for the Financial Statements (continued)

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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



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 at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Calibre CPA Group, PLLC

New York, NY
March 11, 2026



LOCAL 522 PENSION FUND – ROOFERS DIVISION

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value		
Cash equivalents	\$ 45,823	\$ 31,130
Pooled separate accounts	1,706,310	1,614,940
Real estate investment funds	1,459,822	1,452,439
Limited partnerships	1,108,539	1,032,017
Registered investment companies	<u>35,706,577</u>	<u>32,237,779</u>
Total investments - at fair value	<u>40,027,071</u>	<u>36,368,305</u>
Receivables		
Employer contributions	82,765	85,711
Interest and dividends	<u>91,115</u>	<u>59,698</u>
Total receivables	<u>173,880</u>	<u>145,409</u>
Cash	<u>384,392</u>	<u>275,122</u>
Property and equipment - net	<u>7,700</u>	<u>11,550</u>
Prepaid expenses and other assets	<u>11,348</u>	<u>2,003</u>
Total assets	<u>40,604,391</u>	<u>36,802,389</u>
Liabilities		
Accounts payable and accrued expenses	32,569	78,082
Due to Local 522 Welfare Fund – Roofers Division	-	930
Due to broker for securities purchased	<u>90,971</u>	<u>59,574</u>
Total liabilities	<u>123,540</u>	<u>138,586</u>
Net assets available for benefits	<u>\$ 40,480,851</u>	<u>\$ 36,663,803</u>

See accompanying notes to financial statements.



LOCAL 522 PENSION FUND – ROOFERS DIVISION

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Additions		
Employer contributions	\$ 948,453	\$ 1,058,203
Investment income		
Net appreciation		
in fair value of investments	3,464,583	3,124,867
Interest and dividends	876,156	931,685
	4,340,739	4,056,552
Less: investment expenses	(53,198)	(50,811)
Net investment income	4,287,541	4,005,741
Total additions	5,235,994	5,063,944
Deductions		
Pension benefits	1,173,807	1,119,686
Administrative expenses	245,139	223,742
Total deductions	1,418,946	1,343,428
Net change	3,817,048	3,720,516
Net assets available for benefits		
Beginning of year	36,663,803	32,943,287
End of year	\$ 40,480,851	\$ 36,663,803

See accompanying notes to financial statements.



LOCAL 522 PENSION FUND – ROOFERS DIVISION

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

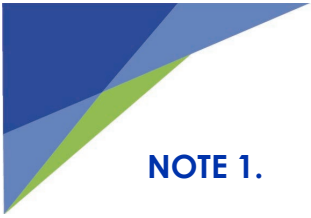
The following brief description of the Local 522 Pension Fund – Roofers Division (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan established and governed under an Agreement and Declaration of Trust, as amended, between Local 522 (the Union), affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America and various employers, primarily in the Roofing and Sheet Metal Crafts Industry and having Collective Bargaining Agreements with the Union requiring contribution to the Plan. The Union and the employers agreed to participate in the operation of a Trust Fund for the purpose of providing and maintaining pension benefits for employees of participating employers who are members of the Union. The Plan is administered by a Joint Board of Trustees consisting of Union and Employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - In general, employees with five years of participation are entitled to a full monthly benefit at normal retirement age (65) equal to \$26.23 per month per year (effective July 1, 2002) of credited service. Effective January 1, 2013, the accrual rate was increased to \$35.00 for each year of Pension Credit for employees in active employment on December 1, 2012 provided the employer is contributing at a rate of at least \$0.80 per hour. Effective January 1, 2016, the accrual rate was increased to \$40.00 for each year of Pension Credit for employees in active employment through such date. Effective January 1, 2019, the accrual rate was increased to \$60.00 for each year of Pension Credit for employees in active employment on January 1, 2019, provided the employer is contributing at a rate of at least \$0.90 per hour.

Payments are in the form of a life annuity with 36 guaranteed monthly payments. Participants of the Plan are 100% vested after five years of vesting credits. The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime, after which the surviving spouse receives 50% or 75% of the calculated benefits for life depending on the option chosen.

The Plan permits early retirement at age 55 for employees with 15 years of credited service. The monthly benefit is reduced by formula as set forth in the Plan's description.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Provisions of the Plan also provide for benefits to employees who terminate employment due to a total and permanent disability and who have at least 15 years of credited service, including five years of contributory service credits, of which five months are within the twelve-month period prior to disability. The Plan also provides a lump sum pensioner death benefit of \$2,500.

Funding Policy - Funding to provide the benefits is made through contributions by participating employers on a monthly basis on behalf of each covered employee as provided for in the applicable prevailing Collective Bargaining Agreements with the Union. The Plan is non-contributory for participants. The Plan's contributions for the years ended June 30, 2025 and 2024 met the minimum funding requirements of ERISA.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

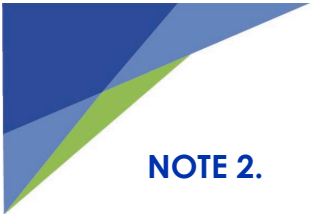
Investment Valuation and Income Recognition - Investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

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

Contributions and Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Contributions due the Plan as a result of audits of contributing employers are accrued at year end as Plan assets and additions to Plan assets only when collections in the subsequent period can be observed. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Payments of Benefits - Benefit payments to participants or their beneficiaries are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are reported as deductions in the accompanying statements of changes in net assets available for benefits.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

NOTE 3. TAX STATUS

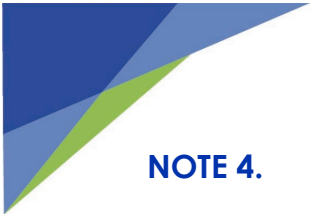
The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated July 17, 2015, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Consequently, the Plan's net investment income is exempt from income taxes. The Plan has been amended since receiving the determination letter; however, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS and Department of Labor (DOL). The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; and the Plan is currently under audit by the DOL.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (the Trustees) to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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.



NOTE 4. PRIORITIES UPON TERMINATION (CONTINUED)

The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following are the descriptions of the valuation methodologies used for assets at fair value. There have been no changes in methodologies used at June 30, 2025 and 2024.

Cash equivalents are valued at cost which approximates fair value.

Registered investment companies that are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period.

Pooled separate accounts are valued at the net asset value (NAV) per share at year end as reported by the insurance company. The NAV, as provided by the insurance company, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying investments.

Real estate investment funds are valued at the NAV per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

Limited partnerships (LP) are valued at the NAV per share at year end as reported by the LP. The NAV, as provided by the LP, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying holdings.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025.

Description	Total	2025		
		Quoted Market Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 45,823	\$ -	\$ 45,823	\$ -
Registered investment companies	35,706,577	35,706,577	-	-
	35,752,400	\$ 35,706,577	\$ 45,823	\$ -
Investments measured at net asset value*	4,274,671			
Investments at fair value	\$ 40,027,071			

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

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024.

Description	Total	2024		
		Quoted Market Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 31,130	\$ -	\$ 31,130	\$ -
Registered investment companies	32,237,779	32,237,779	-	-
	32,268,909	\$ 32,237,779	\$ 31,130	\$ -
Investments measured at net asset value*	4,099,396			
Investments at fair value	\$ 36,368,305			

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

NOTE 6. FAIR VALUE MEASUREMENTS OF INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT)

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of June 30, 2025 and 2024 by investment strategy:

Description	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2025	2024	2025	2024		
a. Pooled separate accounts	\$ 1,706,310	\$ 1,614,940	None	None	Monthly	90 days
b. Real estate investment funds	1,459,822	1,452,439	None	None	Quarterly	90 days
c. Limited partnerships	1,108,539	1,032,017	None	None	Quarterly	65 days
	\$ 4,274,671	\$ 4,099,396				

NOTE 6. FAIR VALUE MEASUREMENTS OF INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT) (CONTINUED)

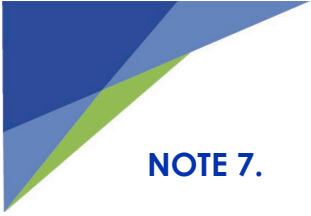
The following summarizes the investment strategy for each of the Plan's investments in the table presented above which do not report as a direct filing entity (DFE) to the Department of Labor:

- a. The pooled separate account files U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategy for this entity is not required.
- b. The Plan's investment in real estate investment funds consists of one fund, totaling \$1.46 million, that aims to realize gains through investments in real estate assets that are diverse in geography and property type, with a focus on yield-driven investments. Redemption is permitted quarterly with a 90-day notice period.
- c. The Plan's investment in limited partnerships is comprised of one fund, totaling \$1.11 million, that invests to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit card instruments and can be redeemed with a 65-day notice period.

NOTE 7. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers to the beginning of the Plan's current year. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries, (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount depending on the pension for which the participant qualifies, used on the number of pension credits or years of vesting service attained, the participant's age at retirement, and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, Cheiron, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement between the valuation date and the expected date of payment).



NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

The significant actuarial assumptions used in the valuation as of July 1, 2024 are as follows:

Interest Rate: Per annum, compounded yearly 6.50%.

Mortality: RP-2014 Mortality Table for males and females, projected to 2022 using Scale MP-2017, adjusted for Blue Collar population.

<u>Retirement Rates:</u>	<u>Age</u>	<u>Rate</u>
	Less than 62	0.0%
	62 to 64	10.0%
	65 to 69	40.0%
	70 and older	100.0%

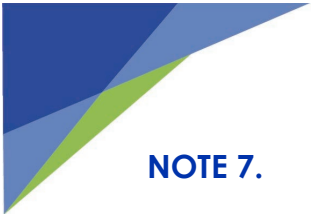
Administration Expenses: \$200,000 payable at the beginning of the plan year.

Changes in Actuarial Assumptions: The RPA '94 current liability interest rate was changed from 2.85% to 3.69% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided by Notice 2020-85.

For financial disclosure under FAS ASC 960, the future administrative expense assumption was decreased from 12.00% of Accrued Liability to 11.50%. The underlying annual per participant cost changed from \$207.25 to \$209.86.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2024. Had the valuation been performed as of June 30, 2024, there would be no material differences.



NOTE 7. ACTUARIAL INFORMATION (CONTINUED)

The actuarial present value of accumulated plan benefits as of July 1, 2024, as computed by the Plan's actuary is as follows:

Actuarial present value of vested accumulated plan benefits	
Participants currently receiving benefits	\$ 10,278,961
Participants entitled to deferred benefits	9,675,449
Other participants	<u>9,324,349</u>
Total vested benefits	29,278,759
Actuarial present value of non-vested accumulated plan benefits	466,379
Present value of expected administrative expenses	<u>3,420,691</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 33,165,829</u>

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

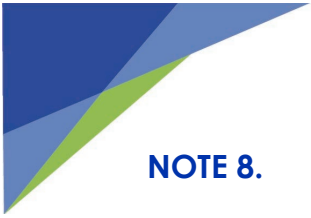
Actuarial present value of accumulated plan benefits - July 1, 2023 \$ 28,866,615

Changes during year due to	
Accrual of benefits	\$ 809,605
Benefit payments	(1,119,686)
Increase for interest	1,893,137
Experience gains	<u>(704,533)</u>
Net change	<u>878,523</u>

Actuarial present value of accumulated plan benefits - July 1, 2024	
without administrative expenses	29,745,138
Present value of expected administrative expenses	<u>3,420,691</u>
Actuarial present value of accumulated plan benefits - July 1, 2024	
with administrative expenses	<u>\$ 33,165,829</u>

Since information on the accumulated plan benefits at June 30, 2025, and changes therein for the year then ended are not included above, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of June 30, 2025, and changes in its financial status for the year then ended. As permitted under Financial Accounting Standards Board Accounting Standards Codification 960, the financial statements present the complete financial status of the Plan as of June 30, 2024.

For the years ended June 30, 2025 and 2024, the Plan was certified by its actuary to be in neither endangered nor critical status (green zone) within the meaning of the Pension Protection Act of 2006.



NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

As disclosed in Note 2, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 9. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. These 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 the values of investment securities could be different at the reporting date and that such changes could materially affect the funding status of the Plan and the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 could materially affect the funding status of the Plan and the amounts reported in the financial statements.

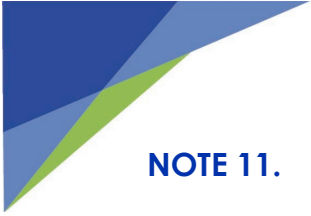
NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500:

	2025	2024
Total additions per the financial statements	\$ 5,235,994	\$ 5,063,944
Add: investment expenses	53,198	50,811
Total income per the Form 5500	<u>\$ 5,289,192</u>	<u>\$ 5,114,755</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500:

	2025	2024
Total deductions per the financial statements	\$ 1,418,946	\$ 1,343,428
Add: investment expenses	53,198	50,811
Total expenses per the Form 5500	<u>\$ 1,472,144</u>	<u>\$ 1,394,239</u>



NOTE 11. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through March 11, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



Schedule MB, line 6 – Summary of Plan Provisions

The following is a summary of the major provisions; please refer to the plan document for a more complete description.

1. Normal Retirement

Age 65 and five years of participation.

2. Normal Retirement Benefit

The sum of the following:

- a) \$35.00 per month for each year of credited service earned before January 1, 2016 for employees in active employment on December 1, 2012, plus
- b) \$40.00 per month for each year of credited service earned on or after January 1, 2016, but before December 31, 2018, plus
- c) \$60.00 per month for each year of credited service earned on or after January 1, 2019

Older benefit schedules apply to participants without service on or after December 1, 2012.

3. Form of Benefit

Life annuity with 36 guaranteed monthly payments.

4. Early Retirement

Eligibility: 55 and 15 years of service credit.

Benefit: Normal benefit reduced ½% for each month Early Retirement precedes Normal Retirement Date.

5. Vesting

100% after five years of vesting credit. (1,000 hours equals one year of vesting credit.)

6. Disability Retirement

Eligibility: 15 years of service credit, five of which are contributory and five months of which are in the 12-month period prior to disability.

Benefit: Same as the Normal Retirement Benefit.

7. Future Service Credit

One tenth for each month of service, a month of service being credited for any month containing any service (maximum ten tenths per year).

8. Pensioner Death Benefit

\$2,500 lump sum.

9. Survivor Benefit

Post-retirement: Standard ERISA 50% Joint and Survivor annuity based on actuarial reduction.

Pre-retirement: 50% Spouse's annuity with actuarial reduction – no election required.

Schedule MB, line 6 – Summary of Plan Provisions

10. Contribution Rates

The following contribution rates are based on the most recent Memorandum of Agreement signed November 8, 2021.

Summary of Contribution Rates by Employer		
Employer	Date	Contribution Rate
AMG (Waterproofing Drivers Division), Park Avenue	July 1, 2024	\$1.80 per hour
ABCO Refrigeration Supply	October 1, 2023	\$1.50 per hour
	October 1, 2024	\$1.65 per hour
	October 1, 2025	\$2.00 per hour
AMG, B&A Restoration, Herbert Rose, Kay Construction, Premier Roofing, Skyline, Standard Waterproofing	January 1, 2023	\$1.60 per hour

11. Changes to Plan Provisions Since Last Valuation

None.



LOCAL 522 PENSION FUND – ROOFERS DIVISION

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2025

Attachment to 2023 Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan Name: LOCAL 522 PENSION FUND ROOFERS DIVISION

EIN: 11-6158900

Plan Sponsor's Name: JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOFERS DIVISION

PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Pooled Separate Account ULLICO	SEPARATE ACCOUNT J	\$ 1,500,000	\$ 1,706,310
	Cash non-interest bearing Amalgamated	See Page 18	\$ 45,823	\$ 45,823
	Registered investment companies Amalgamated	See Page 21	\$ 23,165,040	\$ 35,706,577
	Real estate investment funds Amalgamated	See Page 21	\$ 1,535,709	\$ 1,459,822
	Limited partnerships Amalgamated	See Page 21	\$ 1,000,000	\$ 1,108,539
		Total	\$ 27,246,572	\$ 40,027,071

STATEMENT OF ASSETS AND LIABILITIES
AS OF JUNE 30, 2025LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<u>CASH EQUIVALENTS</u>						
OTHER CASH EQUIVALENTS						
OTHER MONEY MARKET FUNDS						
ALLSPRING 100% TREASURY MONEY MARKET FUND - #008 VP4520004						
14,777.850	20277000	14,777.85	14,777.85		0.00	46.38
3,480.880	20277043	3,480.88	3,480.88		0.00	10.92
186.190	20277049	186.19	186.19		0.00	0.58
1.050	20277050	1.05	1.05		0.00	0.00
12,078.310	20277051	12,078.31	12,078.31		0.00	37.81
0.190	20277052	0.19	0.19		0.00	0.00
11.960	20277053	11.96	11.96		0.00	0.04
10.460	20277054	10.46	10.46		0.00	0.03
2.490	20277060	2.49	2.49		0.00	0.01
5,583.840	20277061	5,583.84	5,583.84		0.00	17.52
6,975.390	20277062	6,975.39	6,975.39		0.00	21.89
2,714.360	20277063	2,714.36	2,714.36		0.00	8.48
45,822.970	TOTAL ALLSPRING 100% TREASURY	45,822.97 100.0000	45,822.97 100.0000	6/30/25	0.00	143.66
	TOTAL OTHER MONEY MARKET FUNDS	45,822.97	45,822.97		0.00	143.66
	TOTAL OTHER CASH EQUIVALENTS	45,822.97	45,822.97		0.00	143.66
	TOTAL CASH EQUIVALENTS	45,822.97	45,822.97		0.00	143.66
<u>MUTUAL FUNDS</u>						
MUTUAL FUNDS - EQUITY						
LAZARD GLOBAL LISTED INFRASTRUCTURE PORTFOLIO CLASS INST #1243 52106N459						
130,931.820	20277062	2,136,493.43	2,351,535.49		215,042.06	0.00
130,931.820	TOTAL LAZARD GLOBAL LISTED INFRASTRUCTU	2,136,493.43 16.3176	2,351,535.49 17.9600	6/30/25	215,042.06	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL CLASS #127 921943809 20277057					
<u>131,365.659</u>		<u>1,733,905.44</u>	<u>2,407,932.53</u>		<u>674,027.09</u>	<u>0.00</u>
131,365.659	TOTAL VANGUARD DEVELOPED MARKETS INDEX	1,733,905.44 13.1991	2,407,932.53 18.3300	6/30/25	674,027.09	0.00
	VANGUARD GROWTH INDEX FUND CLASS ADM 922908660 20277049					
<u>23,119.101</u>		<u>908,286.55</u>	<u>5,217,981.10</u>		<u>4,309,694.55</u>	<u>5,874.87</u>
23,119.101	TOTAL VANGUARD GROWTH INDEX FUND CLASS	908,286.55 39.2873	5,217,981.10 225.7000	6/30/25	4,309,694.55	5,874.87
	VANGUARD MID CAP INDEX FUND CLASS ADM 922908645 20277056					
<u>4,922.515</u>		<u>767,595.42</u>	<u>1,707,128.20</u>		<u>939,532.78</u>	<u>6,465.26</u>
4,922.515	TOTAL VANGUARD MID CAP INDEX FUND CLASS	767,595.42 155.9356	1,707,128.20 346.8000	6/30/25	939,532.78	6,465.26
	VANGUARD SMALL CAP INDEX FUND ADM CLASS 922908686 20277055					
<u>19,630.372</u>		<u>908,252.39</u>	<u>2,230,010.26</u>		<u>1,321,757.87</u>	<u>7,383.97</u>
19,630.372	TOTAL VANGUARD SMALL CAP INDEX FUND	908,252.39 46.2677	2,230,010.26 113.6000	6/30/25	1,321,757.87	7,383.97
	VANGUARD VALUE INDEX FUND - CLASS ADM 922908678 20277054					
<u>64,319.115</u>		<u>2,155,509.24</u>	<u>4,434,802.98</u>		<u>2,279,293.74</u>	<u>23,931.93</u>
64,319.115	TOTAL VANGUARD VALUE INDEX FUND - CLASS	2,155,509.24 33.5127	4,434,802.98 68.9500	6/30/25	2,279,293.74	23,931.93

STATEMENT OF ASSETS AND LIABILITIES
AS OF JUNE 30, 2025LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	VANGUARD 500 INDEX FUND ADMIRAL SHARES 922908710 20277043					
9,233.265		2,151,430.17	5,286,782.87		3,135,352.70	16,057.59
9,233.265	TOTAL VANGUARD 500 INDEX FUND	2,151,430.17 233.0086	5,286,782.87 572.5800	6/30/25	3,135,352.70	16,057.59
	TOTAL MUTUAL FUNDS - EQUITY	10,761,472.64	23,636,173.43		12,874,700.79	59,713.62
	MUTUAL FUNDS - CORPORATE BONDS					
	BLACKROCK INFLATION PROTECTED BOND PORTFOLIO CLASS A #150 09260B572 20277051					
167,626.930		1,733,736.39	1,602,513.45		131,222.94-	5,853.92
167,626.930	TOTAL BLACKROCK INFLATION PROTECTED BON	1,733,736.39 10.3428	1,602,513.45 9.5600	6/30/25	131,222.94-	5,853.92
	JPMORGAN CORE BOND FUND CLASS I #3720 4812C0381 20277063					
281,013.522		2,887,021.22	2,900,059.55		13,038.33	0.00
281,013.522	TOTAL JPMORGAN CORE BOND FUND CLASS I	2,887,021.22 10.2736	2,900,059.55 10.3200	6/30/25	13,038.33	0.00
	VANGUARD SHORT TERM TREASURY FUND- ADMIRAL SHARES 922031851 20277061					
288,182.763		2,995,202.40	2,855,891.18		139,311.22-	9,481.58
288,182.763	TOTAL VANGUARD SHORT TERM TREASURY FUND	2,995,202.40 10.3934	2,855,891.18 9.9100	6/30/25	139,311.22-	9,481.58
	VANGUARD SHORT-TERM FEDERAL FUND ADMIRAL SHARES #549 922031844 20277060					
292,067.771		3,086,886.12	3,011,218.72		75,667.40-	10,067.74
292,067.771	TOTAL VANGUARD SHORT-TERM FEDERAL FUND	3,086,886.12 10.5691	3,011,218.72 10.3100	6/30/25	75,667.40-	10,067.74
	TOTAL MUTUAL FUNDS - CORPORATE BONDS	10,702,846.13	10,369,682.90		333,163.23-	25,403.24

STATEMENT OF ASSETS AND LIABILITIES
AS OF JUNE 30, 2025LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
MONEY MARKET MUTUAL FUND						
	TREASURY PORTFOLIO					
	CLASS INST #1931					
	825252406					
<u>1,700,721.510</u>	20277000	<u>1,700,721.51</u>	<u>1,700,721.51</u>		<u>0.00</u>	<u>5,854.51</u>
1,700,721.510	TOTAL TREASURY PORTFOLIO	1,700,721.51	1,700,721.51	6/30/25	0.00	5,854.51
		1.0000	1.0000			
	TOTAL MONEY MARKET MUTUAL FUND	1,700,721.51	1,700,721.51		0.00	5,854.51
	TOTAL MUTUAL FUNDS	23,165,040.28	35,706,577.84		12,541,537.56	90,971.37
<u>MISCELLANEOUS ASSETS</u>						
OTHER ASSETS						
LIMITED LIABILITY CORPORATION						
	CORBIN ERISA OPPORTUNITY FUND LP					
	HF0043751					
<u>1,000,000.000</u>	20277000	<u>1,000,000.00</u>	<u>1,108,538.84</u>		<u>108,538.84</u>	<u>0.00</u>
1,000,000.000	TOTAL CORBIN ERISA OPPORTUNITY FUND LP	1,000,000.00	1,108,538.84	6/30/25	108,538.84	0.00
		1.0000	1.1085			
	US REAL ESTATE INVESTMENT FUND LLC					
	HN0028193					
<u>1,252.560</u>	20277000	<u>1,535,709.00</u>	<u>1,459,822.00</u>		<u>75,887.00-</u>	<u>0.00</u>
1,252.560	TOTAL US REAL ESTATE INVESTMENT FUND LL	1,535,709.00	1,459,822.00	6/30/25	75,887.00-	0.00
		1,226.0564	1,165.4709			
	TOTAL LIMITED LIABILITY CORPORATION	2,535,709.00	2,568,360.84		32,651.84	0.00
	TOTAL OTHER ASSETS	2,535,709.00	2,568,360.84		32,651.84	0.00
	TOTAL MISCELLANEOUS ASSETS	2,535,709.00	2,568,360.84		32,651.84	0.00
	TOTAL ASSETS AND LIABILITIES	25,746,572.25	38,320,761.65		12,574,189.40	91,115.03
	PENDING TRADES	90,971.37-	90,971.37-			
	ACCRUED INCOME	91,115.03	91,115.03			

Schedule MB, line 8b(2) – Schedule of Active Participant Data

**Age / Service Distribution of Active Participants
as of July 1, 2024**

Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	2	5	0	0	0	0	0	0	0	0	7
25 to 29	1	8	2	0	0	0	0	0	0	0	11
30 to 34	5	9	11	2	0	0	0	0	0	0	27
35 to 39	4	8	8	3	1	0	0	0	0	0	24
40 to 44	1	11	11	8	4	0	0	0	0	0	35
45 to 49	0	11	8	4	7	4	1	0	0	0	35
50 to 54	1	7	13	8	11	6	1	0	0	0	47
55 to 59	0	7	10	7	8	9	4	2	1	0	48
60 to 64	0	6	6	8	6	3	7	2	3	0	41
65 to 69	0	1	2	3	1	1	4	1	1	2	16
70 & up	0	0	0	0	1	0	0	0	0	0	1
Total	14	73	71	43	39	23	17	5	5	2	292

Average Age = 49.1

Average Service = 11.2

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account

Schedule of Amortizations Required for Minimum Required Contribution as of July 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Initial Amortization Base	7/1/2019	\$ 4,688,868	15.00	\$ 3,584,883	10.00	\$ 468,239
2. Actuarial Loss	7/1/2022	220,152	15.00	201,352	13.00	21,985
3. Actuarial Loss	7/1/2023	288,733	15.00	276,793	14.00	28,833
4. Actuarial Loss	7/1/2024	542,629	15.00	542,629	15.00	54,188
TOTAL CHARGES				\$ 4,605,657		\$ 573,245
CREDITS						
1. Actuarial Gain	7/1/2020	\$ 208,225	15.00	\$ 170,274	11.00	\$ 20,794
2. Actuarial Gain	7/1/2021	233,979	15.00	203,023	12.00	23,366
TOTAL CREDITS				\$ 373,297		\$ 44,160
NET CHARGE				\$ 4,232,360		\$ 529,085

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

Changes:

1. The RPA '94 current liability interest rate was changed from 2.85% to 3.69% to comply with appropriate guidance.
2. The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024.
3. For financial disclosure under FAS ASC 960, the future administrative expense assumption was decreased from 12.00% of Accrued Liability to 11.50%. The underlying annual per participant cost changed from \$207.25 to \$209.86.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Rate of Investment Return

Funding and Disclosure Purposes: 6.50%
RPA '94 Current Liability: 3.69% (previously: 2.85%)
LDROM: 5.11% for 20 years, 4.83% thereafter; based on the ERISA 4044 rates

2. Mortality

Funding – RP-2014 Mortality Table for Males and Females, projected to 2022 using Scale MP-2017, adjusted for Blue Collar population

RPA '94 Current Liability – The 2024 Static Mortality Table as prescribed under IRS regulations.

3. Retirement

Retirement Rates	
Age	Rate
Less than 62	0.0%
62 to 64	10.0%
65 to 69	40.0%
70 and older	100.0%

4. Turnover

Age	Credited Service	
	Less than 5 years	5 or more years
Less than 35	30.0%	15.0%
35 to 39	25.0%	15.0%
40 to 44	20.0%	10.0%
45 to 49	20.0%	5.0%
50 to 64	10.0%	5.0%

5. Disability

Social Security Experience Table:

Sample Values	
Age	Rate
25	.07%
30	.12%
35	.17%
40	.24%
45	.36%
50	.65%
55	1.17%

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

6. Marriage

70% of active employees are assumed to be married at retirement. Husbands are assumed to be five years older than wives.

For purposes of calculating Current Liability per Internal Revenue Code section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Fund.

7. Administrative Expenses

\$200,000 (\$209.86 per participant) payable at the beginning of the plan year

For financial disclosure under FASB Topic ASC 960, the present value of future administrative expense is estimated to be 11.50% of the Accrued Liability. This amount is based on future cash flows of \$209.86 per participant that increase 3% per year for inflation.

9. Rationale for Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were based on an experience study covering the period from July 1, 2013 through June 30, 2017. The findings of this study can be found in the experience study report completed December 2018.

8. Rationale of Economic Assumptions

The Fund's investment consultant recently reported an expected long-term arithmetic return (before adjustment for investment fees) of 6.3% per year based on the current portfolio. We have reviewed the investment consultant's expectations, and given the recent rise in inflation and subsequent impact on the risk free rate, the 6.50% assumption is reasonable.

This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

10. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

a) Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this report, we have performed a

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations, or known weaknesses that would affect this report.

b) Projections

This valuation report includes projections of future contributions and funded status for the purpose of assisting the Board of Trustees with the management of the Fund.

The projections are based on the same census data and financial information as of July 1, 2024, which has been used for the actuarial valuation computations. The projections assume the continuation of the plan provisions and actuarial assumptions in effect as of July 1, 2024, and do not reflect the impact of any changes in benefits or actuarial assumptions that may be adopted after July 1, 2024.

The projections assume that all future assumptions are met except where indicated with respect to future investment returns. The future outcomes become increasingly uncertain over time, and therefore the general trends and not the absolute values should be considered in the review of these projections.

11. Changes in Assumptions since Last Valuation

The RPA '94 current liability interest rate was changed from 2.85% to 3.69% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024.

For financial disclosure under FAS ASC 960, the future administrative expense assumption was decreased from 12.00% of Accrued Liability to 11.50%. The underlying annual per participant cost changed from \$207.25 to \$209.86.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Entry Age Normal Cost Method

Under the entry age normal actuarial cost method the individual entry age normal cost is determined for each participant by calculating the level annual contribution required to fund that individual's expected benefits based on the current plan provisions over the participant's expected active working lifetime with the Fund at entry.

At the valuation date the present value of future normal cost is calculated for each individual participant by multiplying the Entry Age Normal Cost by the present value of the participant's expected future active working lifetime with the Fund. The cost for each participant is then summed to yield the present value of future normal costs.

The excess of the present value of future benefits for all individuals at the valuation date over the present value of future normal costs is called the Entry Age Actuarial Liability, or past service liability.

The excess, if any, of the Entry Age Actuarial Liability over the Actuarial Value of Assets is known as the unfunded accrued liability. If the Actuarial Value of Assets exceeds the Entry Age Actuarial Liability the Fund may have a surplus.

2. Asset Valuation Method

The Actuarial Value of Assets is based on the market value with an adjustment to smooth gains or losses in the market value over the past five years.

The asset valuation method calculates the expected investment earnings on the Actuarial Value of Assets using the Fund's actual cash flows for the previous year. The asset valuation method calculates the expected market value asset return at the current valuation date using the Fund's actual cash flows and the expected long-term rate of return on assets. The investment gain or loss for the current year is then determined by subtracting the expected investment earnings from the actual investment return on the market value. One-fifth ($1/5$) of the actuarial gain (actual returns greater than expected) or loss (actual returns less than expected) is then added to the Market Value of Assets along with a similar one-fifth recognition of actuarial gains/losses for each of the preceding four years to arrive at the smoothed Actuarial Value of Assets. If the smoothed actuarial asset value is outside a corridor of 80% to 120% of market value, the final smoothed value is increased/(or reduced) to the bottom/(top) of the 80% to 120% market value corridor.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

3. Initial Amortization Charge

As of the July 1, 2019 actuarial valuation, the Fund was below 100% funded, based on the Actuarial Value of Assets as a percentage of Entry Age Actuarial Liability. Per Rev Ruling 81-213, since the Fund had no previous amortization charges or credits under section 412(b)(2) or 412(b)(3), the initial amortization base is the actual unfunded liability as of the valuation date plus any credit balance.

4. Changes in Actuarial Methods Since Last Valuation

None.

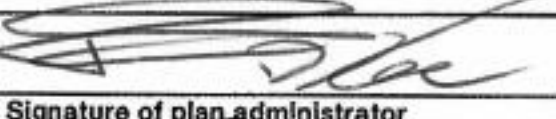
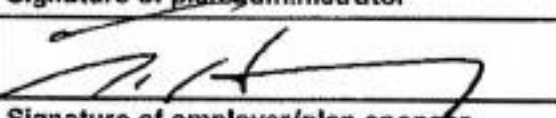
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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. 1510 - 0110 1510 - 0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
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.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan LOCAL 522 PENSION FUND ROOFERS DIVISION	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/01/1970
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) JOINT B. OF TRUSTEES OF LOCAL 522 PENSION FUND ROOF UNITED TEAMSTER FUND 2137-2147 UTICA AVENUE BROOKLYN NY 11234	2b Employer Identification Number (EIN) 11-6158900 2c Plan Sponsor's telephone number (718) 859-1624 2d Business code (see instructions) 238100

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

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

SIGN HERE		3/13/26	JAMES D KANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		3/9/26	THOMAS HUSSEY
	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 ☒ 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	887
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	313
a (2) Total number of active participants at the end of the plan year	6a(2)	299
b Retired or separated participants receiving benefits	6b	273
c Other retired or separated participants entitled to future benefits	6c	334
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	906
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	3
f Total. Add lines 6d and 6e	6f	909
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	9

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) ☒ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
		BEGINNING MARKET VALUE		34,753,490.56			
		COMPARATIVE VALUE (5%)		1,737,674.53			
		-----		-----			
ISSUE: VP4520004 - AS 100% TREAS MM FD-SVC CL #008							
20277000	07/01/24 B	5	1.000	0	5-	5	
20277000	07/25/24 B	172	1.000	0	172-	172	
20277000	08/01/24 B	3	1.000	0	3-	3	
20277000	09/03/24 B	1	1.000	0	1-	1	
20277000	10/01/24 B	1	1.000	0	1-	1	
20277000	11/01/24 B	0	1.000	0	0-	0	
20277000	12/13/24 B	1,970,920	1.000	0	1,970,920*	1,970,920	
20277000	01/23/25 B	22,228	1.000	0	22,228-	22,228	
20277000	02/03/25 B	22	1.000	0	22-	22	
20277000	03/03/25 B	66	1.000	0	66-	66	
20277000	04/01/25 B	73	1.000	0	73-	73	
20277000	05/01/25 B	62	1.000	0	62-	62	
20277000	06/02/25 B	48	1.000	0	48-	48	
20277043	07/01/24 B	13	1.000	0	13-	13	
20277043	08/01/24 B	14	1.000	0	14-	14	
20277043	09/03/24 B	14	1.000	0	14-	14	
20277043	10/01/24 B	13	1.000	0	13-	13	
20277043	11/01/24 B	13	1.000	0	13-	13	
20277043	12/02/24 B	12	1.000	0	12-	12	
20277043	12/13/24 B	511,350	1.000	0	511,350-	511,350	
20277043	01/02/25 B	12	1.000	0	12-	12	
20277043	02/03/25 B	12	1.000	0	12-	12	
20277043	03/03/25 B	10	1.000	0	10-	10	
20277043	04/01/25 B	11	1.000	0	11-	11	
20277043	05/01/25 B	11	1.000	0	11-	11	
20277043	06/02/25 B	11	1.000	0	11-	11	
20277049	07/01/24 B	1	1.000	0	1-	1	
20277049	08/01/24 B	1	1.000	0	1-	1	
20277049	09/03/24 B	1	1.000	0	1-	1	
20277049	10/01/24 B	1	1.000	0	1-	1	
20277049	11/01/24 B	1	1.000	0	1-	1	
20277049	11/22/24 B	300,000	1.000	0	300,000-	300,000	
20277049	12/02/24 B	1	1.000	0	1-	1	
20277049	12/13/24 B	497,580	1.000	0	497,580-	497,580	
20277049	01/02/25 B	1	1.000	0	1-	1	
20277049	02/03/25 B	1	1.000	0	1-	1	
20277049	03/03/25 B	1	1.000	0	1-	1	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20277049	04/01/25 B	1	1.000	0	1-	1	
20277049	05/01/25 B	1	1.000	0	1-	1	
20277049	06/02/25 B	1	1.000	0	1-	1	
20277051	07/01/24 B	30	1.000	0	30-	30	
20277051	07/02/24 B	212	1.000	0	212-	212	
20277051	08/01/24 B	32	1.000	0	32-	32	
20277051	08/05/24 B	250	1.000	0	250-	250	
20277051	09/03/24 B	33	1.000	0	33-	33	
20277051	09/04/24 B	425	1.000	0	425-	425	
20277051	10/01/24 B	33	1.000	0	33-	33	
20277051	10/02/24 B	221	1.000	0	221-	221	
20277051	11/01/24 B	33	1.000	0	33-	33	
20277051	11/04/24 B	216	1.000	0	216-	216	
20277051	12/02/24 B	32	1.000	0	32-	32	
20277051	12/03/24 B	472	1.000	0	472-	472	
20277051	12/13/24 B	9,592	1.000	0	9,592-	9,592	
20277051	01/02/25 B	33	1.000	0	33-	33	
20277051	01/03/25 B	212	1.000	0	212-	212	
20277051	02/03/25 B	33	1.000	0	33-	33	
20277051	02/05/25 B	540	1.000	0	540-	540	
20277051	03/03/25 B	31	1.000	0	31-	31	
20277051	04/01/25 B	34	1.000	0	34-	34	
20277051	04/02/25 B	891	1.000	0	891-	891	
20277051	05/01/25 B	36	1.000	0	36-	36	
20277051	05/02/25 B	324	1.000	0	324-	324	
20277051	06/02/25 B	38	1.000	0	38-	38	
20277051	06/04/25 B	313	1.000	0	313-	313	
20277052	07/01/24 B	1	1.000	0	1-	1	
20277052	08/01/24 B	1	1.000	0	1-	1	
20277052	09/03/24 B	1	1.000	0	1-	1	
20277052	10/01/24 B	0	1.000	0	0-	0	
20277053	07/01/24 B	32	1.000	0	32-	32	
20277053	08/01/24 B	33	1.000	0	33-	33	
20277053	09/03/24 B	33	1.000	0	33-	33	
20277053	10/01/24 B	12	1.000	0	12-	12	
20277053	11/01/24 B	0	1.000	0	0-	0	
20277053	12/02/24 B	0	1.000	0	0-	0	
20277053	01/02/25 B	0	1.000	0	0-	0	
20277053	02/03/25 B	0	1.000	0	0-	0	
20277053	03/03/25 B	0	1.000	0	0-	0	
20277053	04/01/25 B	0	1.000	0	0-	0	
20277053	05/01/25 B	0	1.000	0	0-	0	
20277053	06/02/25 B	0	1.000	0	0-	0	
20277054	07/01/24 B	0	1.000	0	0-	0	
20277054	08/01/24 B	0	1.000	0	0-	0	
20277054	09/03/24 B	0	1.000	0	0-	0	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20277054	09/12/24 B	31,753	1.000	0	31,753-	31,753	
20277054	10/01/24 B	0	1.000	0	0-	0	
20277054	11/01/24 B	0	1.000	0	0-	0	
20277054	12/02/24 B	0	1.000	0	0-	0	
20277054	12/13/24 B	437,000	1.000	0	437,000-	437,000	
20277054	01/02/25 B	0	1.000	0	0-	0	
20277054	02/03/25 B	0	1.000	0	0-	0	
20277054	03/03/25 B	0	1.000	0	0-	0	
20277054	04/01/25 B	0	1.000	0	0-	0	
20277054	05/01/25 B	0	1.000	0	0-	0	
20277054	06/02/25 B	0	1.000	0	0-	0	
20277055	12/13/24 B	238,910	1.000	0	238,910-	238,910	
20277056	12/13/24 B	169,600	1.000	0	169,600-	169,600	
20277060	07/01/24 B	0	1.000	0	0-	0	
20277060	08/01/24 B	0	1.000	0	0-	0	
20277060	09/03/24 B	0	1.000	0	0-	0	
20277060	10/01/24 B	0	1.000	0	0-	0	
20277060	11/01/24 B	0	1.000	0	0-	0	
20277060	12/02/24 B	0	1.000	0	0-	0	
20277060	12/13/24 B	2	1.000	0	2-	2	
20277060	01/02/25 B	0	1.000	0	0-	0	
20277060	02/03/25 B	0	1.000	0	0-	0	
20277060	03/03/25 B	0	1.000	0	0-	0	
20277060	04/01/25 B	0	1.000	0	0-	0	
20277060	05/01/25 B	0	1.000	0	0-	0	
20277060	06/02/25 B	0	1.000	0	0-	0	
20277061	07/01/24 B	21	1.000	0	21-	21	
20277061	08/01/24 B	22	1.000	0	22-	22	
20277061	09/03/24 B	22	1.000	0	22-	22	
20277061	10/01/24 B	21	1.000	0	21-	21	
20277061	11/01/24 B	20	1.000	0	20-	20	
20277061	12/02/24 B	19	1.000	0	19-	19	
20277061	12/13/24 B	5,476	1.000	0	5,476-	5,476	
20277061	01/02/25 B	19	1.000	0	19-	19	
20277061	02/03/25 B	18	1.000	0	18-	18	
20277061	03/03/25 B	16	1.000	0	16-	16	
20277061	04/01/25 B	18	1.000	0	18-	18	
20277061	05/01/25 B	17	1.000	0	17-	17	
20277061	06/02/25 B	18	1.000	0	18-	18	
20277062	07/01/24 B	17	1.000	0	17-	17	
20277062	07/02/24 B	202	1.000	0	202-	202	
20277062	08/01/24 B	18	1.000	0	18-	18	
20277062	09/03/24 B	18	1.000	0	18-	18	
20277062	10/01/24 B	17	1.000	0	17-	17	
20277062	10/02/24 B	205	1.000	0	205-	205	
20277062	11/01/24 B	18	1.000	0	18-	18	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20277062	11/04/24 B	798	1.000	0	798-	798	
20277062	12/02/24 B	19	1.000	0	19-	19	
20277062	12/03/24 B	209	1.000	0	209-	209	
20277062	12/13/24 B	5,702	1.000	0	5,702-	5,702	
20277062	01/02/25 B	20	1.000	0	20-	20	
20277062	01/03/25 B	214	1.000	0	214-	214	
20277062	02/03/25 B	20	1.000	0	20-	20	
20277062	02/05/25 B	205	1.000	0	205-	205	
20277062	03/03/25 B	18	1.000	0	18-	18	
20277062	03/05/25 B	234	1.000	0	234-	234	
20277062	04/01/25 B	21	1.000	0	21-	21	
20277062	05/01/25 B	20	1.000	0	20-	20	
20277062	05/02/25 B	498	1.000	0	498-	498	
20277062	06/02/25 B	23	1.000	0	23-	23	
20277063	07/01/24 B	5	1.000	0	5-	5	
20277063	07/02/24 B	245	1.000	0	245-	245	
20277063	08/01/24 B	6	1.000	0	6-	6	
20277063	08/05/24 B	167	1.000	0	167-	167	
20277063	09/03/24 B	6	1.000	0	6-	6	
20277063	10/01/24 B	6	1.000	0	6-	6	
20277063	10/02/24 B	175	1.000	0	175-	175	
20277063	11/01/24 B	7	1.000	0	7-	7	
20277063	11/04/24 B	87	1.000	0	87-	87	
20277063	12/02/24 B	7	1.000	0	7-	7	
20277063	12/03/24 B	89	1.000	0	89-	89	
20277063	12/13/24 B	1,979	1.000	0	1,979-	1,979	
20277063	01/02/25 B	7	1.000	0	7-	7	
20277063	01/03/25 B	85	1.000	0	85-	85	
20277063	02/03/25 B	7	1.000	0	7-	7	
20277063	03/03/25 B	6	1.000	0	6-	6	
20277063	03/05/25 B	238	1.000	0	238-	238	
20277063	04/01/25 B	8	1.000	0	8-	8	
20277063	04/02/25 B	116	1.000	0	116-	116	
20277063	04/25/25 B	300,000	1.000	0	300,000-	300,000	
20277063	05/01/25 B	8	1.000	0	8-	8	
20277063	05/02/25 B	130	1.000	0	130-	130	
20277063	06/02/25 B	8	1.000	0	8-	8	
20277063	06/04/25 B	123	1.000	0	123-	123	
SUB-TOTAL OF BUYS # 167				0	4,511,851	4,511,851	
20277000	07/22/24 S	1,147	1.000	0	1,147	1,147	0
20277000	10/21/24 S	176	1.000	0	176	176	0
20277000	12/13/24 S	1,970,920	1.000	0	1,970,920 *	1,970,920	0
20277000	01/21/25 S	0	1.000	0	0	0	0
20277000	04/21/25 S	7,722	1.000	0	7,722	7,722	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
20277043	12/13/24 S	511,350	1.000	0	511,350	511,350	0
20277049	11/22/24 S	300,000	1.000	0	300,000	300,000	0
20277049	12/13/24 S	497,580	1.000	0	497,580	497,580	0
20277051	12/13/24 S	9,592	1.000	0	9,592	9,592	0
20277052	09/12/24 S	129	1.000	0	129	129	0
20277053	09/12/24 S	8,118	1.000	0	8,118	8,118	0
20277054	09/12/24 S	31,753	1.000	0	31,753	31,753	0
20277054	12/13/24 S	437,000	1.000	0	437,000	437,000	0
20277055	12/13/24 S	238,910	1.000	0	238,910	238,910	0
20277056	12/13/24 S	169,600	1.000	0	169,600	169,600	0
20277060	12/13/24 S	2	1.000	0	2	2	0
20277061	12/13/24 S	5,476	1.000	0	5,476	5,476	0
20277062	12/13/24 S	5,702	1.000	0	5,702	5,702	0
20277063	12/13/24 S	1,979	1.000	0	1,979	1,979	0
20277063	04/25/25 S	300,000	1.000	0	300,000	300,000	0
SUB-TOTAL OF SALES # 20				0	4,497,156	4,497,156	0
SUB-TOTAL				0	9,009,007	9,009,007	0
ISSUE: 825252406 - STIT-TREASURY PTF-INST #1931							
20277000	07/31/24 R	15,874	1.000	0	15,874-	15,874	
20277000	08/31/24 R	15,797	1.000	0	15,797-	15,797	
20277000	09/30/24 R	14,811	1.000	0	14,811-	14,811	
20277000	10/31/24 R	14,611	1.000	0	14,611-	14,611	
20277000	11/30/24 R	13,732	1.000	0	13,732-	13,732	
20277000	12/31/24 R	9,284	1.000	0	9,284-	9,284	
20277000	01/31/25 R	6,139	1.000	0	6,139-	6,139	
20277000	02/28/25 R	5,467	1.000	0	5,467-	5,467	
20277000	03/31/25 R	6,033	1.000	0	6,033-	6,033	
20277000	04/30/25 R	5,848	1.000	0	5,848-	5,848	
20277000	05/31/25 R	6,057	1.000	0	6,057-	6,057	
20277000	06/30/25 R	5,855	1.000	0	5,855-	5,855	
SUB-TOTAL OF REINVS # 12				0	119,508	119,508	
20277000	07/24/24 S	6,500	1.000	0	6,500	6,500	0
20277000	10/25/24 S	7,642	1.000	0	7,642	7,642	0
20277000	12/12/24 S	1,970,920	1.000	0	1,970,920 *	1,970,920	0
20277000	01/22/25 S	30,000	1.000	0	30,000	30,000	0
SUB-TOTAL OF SALES # 4				0	2,015,062	2,015,062	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
	SUB-TOTAL			0	2,134,570	2,134,570	0
	GRAND TOTAL			0	11,143,577	11,143,577	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

LOCAL 522 ROOFERS PP - CONSOLIDATED
ACCOUNT NUMBER 20277099

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
		BEGINNING MARKET VALUE		34,753,490.56			
		COMPARATIVE VALUE (5%)		1,737,674.53			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED FOR THIS REPORT ***

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **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 Local 522 Pension Fund - Roofers	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Joint Board of Trustees of Local 522	D Employer Identification Number (EIN) 11-6158900

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

1a Enter the valuation date: Month 7 Day 1 Year 2024

b Assets

(1) Current value of assets	1b(1)	36,663,803
(2) Actuarial value of assets for funding standard account	1b(2)	35,680,595

c (1) Accrued liability for plan using immediate gain methods

1c(1)	33,672,426
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	

(3) Accrued liability under unit credit cost method

1c(3)	29,745,138
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

1d(1)	
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(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	43,834,840
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,351,841
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,600,451

(3) Expected plan disbursements for the plan year

1d(3)	1,831,025
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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 Christopher J. Mietlicki Type or print name of actuary Cheiron, Inc Firm name 8300 Greensboro Drive, Suite 800 McLean Address of the firm VA 22102	<u>1/27/2026</u> Date 23-06376 Most recent enrollment number (703) 893-1456 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	36,663,803
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	263	12,860,036
(2) For terminated vested participants	398	15,060,275
(3) For active participants:		
(a) Non-vested benefits		805,325
(b) Vested benefits		15,109,204
(c) Total active	292	15,914,529
(4) Total	953	43,834,840
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/01/2025	948,453				
Totals ►			3(b)	948,453	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	120.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.69 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P22
(2) Females	6c(2)	6FP22
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.2%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	200,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	542,629	54,188

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	501,469

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)	4,605,657	573,245
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 69,856**e** Total charges. Add lines 9a through 9d.....**9e** 1,144,570**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4,232,360**g** Employer contributions. Total from column (b) of line 3.....**9g** 948,453**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	373,297	44,160

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 308,313**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)** 2,902,828**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 4,570,116**(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** 5,533,286**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 4,388,716**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