

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 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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 <u>LABORERS' LOCAL #157 ANNUITY FUND</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LABORERS' LOCAL #157 ANNUITY FUND</u> <u>105 CLINTON STREET</u> <u>SCHENECTADY, NY 12305-2001</u> <u>348 DUANESBURG RD.</u> <u>SCHENECTADY, NY 12306</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1990</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>14-1728182</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>518-374-8872</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>813930</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/01/1990</u>		2b Employer Identification Number (EIN) <u>14-1728182</u>		2c Plan Sponsor's telephone number <u>518-374-8872</u>		2d Business code (see instructions) <u>813930</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>05/01/1990</u>											
2b Employer Identification Number (EIN) <u>14-1728182</u>											
2c Plan Sponsor's telephone number <u>518-374-8872</u>											
2d Business code (see instructions) <u>813930</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2023	MICHAEL BRADY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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.

3a Plan administrator's name and address ☐ Same as Plan Sponsor MICHAEL BRADY 348 DUANESBURG RD. SCHENECTADY, NY 12306-0000		3b Administrator's EIN 14-1728182
		3c Administrator's telephone number 518-374-8872
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 1394
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) 1021
a(2) Total number of active participants at the end of the plan year		6a(2) 1076
b Retired or separated participants receiving benefits.....		6b 11
c Other retired or separated participants entitled to future benefits		6c 384
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1471
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 7
f Total. Add lines 6d and 6e		6f 1478
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 1478
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 78
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
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
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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND	D Employer Identification Number (EIN) 14-1728182	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
RAINIER INVESTMENT MANAGEMENT, LLC
46-4242069

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CENTRAL PARK ADVISORS, LLC
805 THIRD AVENUE, 18TH FL NEW YORK, NY 10022

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

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

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

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

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

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

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72 33 71 49 19 99	NONE	74478	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

MICHAEL BRADY

14-1437195

(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?
14 30	EMPLOYEE	33278	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAL BECKER & CHIARAMONTE CPAS PC

14-1624930

(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	NONE	19500	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)

KARPUS INVESTMENT MANAGEMENT

16-1290558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	12919	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

POZEFSKY, BRAMELY & MURPHY

14-1601487

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSEPH MCCARTHY

16-1120588

(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	NONE	8523	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)

OCIO MONITOR

11419 SOUTH HOLLY SPRINGS DRIVE
SOUTH JORDAN, UT 84009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	7247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARTIN CURRIE INVESTOR SERVICES, IN

06-1431742

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	5206	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:

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)

(Complete as many entries as needed to report all participating plans)

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 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND	D Employer Identification Number (EIN) 14-1728182	

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	775523	454278
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	270229	291449
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	69613	23570
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1348302	1129361
(2) U.S. Government securities	1c(2)		18396
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2853088	2442281
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8005332	6605875
(5) Partnership/joint venture interests	1c(5)	1860504	1681078
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	223972	161606
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	1113999	997582
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7166430	7317689
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	15363 12169
f	Total assets (add all amounts in lines 1a through 1e)	1f	23702355 21135334
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	19376 31680
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	19376 31680
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	23682979 21103654

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1902305
	(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)	1902305
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	96068
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	120257
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	216325
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	122085
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	255993
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	378078
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6911243
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	7186096
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-274853
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-1880294
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-1880294

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-62365
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-207581
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-599293
c Other income.....	2c		62
d Total income. Add all income amounts in column (b) and enter total.....	2d		-527616
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1812035	
(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)		1812035
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	40321	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	95868	
(4) Other.....	2i(4)	103485	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		239674
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2051709
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2579325
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: **TEAL BECKER & CHIARAMONTE CPAS PC**

(2) EIN: **14-1624930**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
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.		X	
4n		X	

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

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

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 _____.

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 2021 This Form is Open to Public Inspection.
---	---	--

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>LABORERS' LOCAL #157 ANNUITY FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LABORERS' LOCAL #157 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>14-1728182</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>70</u>

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	<u>1902305</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>1902305</u>	
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	<u>0</u>	
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) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

***LABORERS' LOCAL #157
ANNUITY FUND***

FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1-3
Statements Of Net Assets Available For Benefits	4
Statements Of Changes In Net Assets Available For Benefits	5
Notes To Financial Statements	6-14
 <u>SUPPLEMENTARY INFORMATION</u>	 <u>Schedule Number</u>
Schedules Of Administrative Expenses	I
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)	II
Schedule H, Line 4j - Schedule Of Reportable Transactions	III



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

To The Board Of Trustees
Laborers' Local #157 Annuity Fund
Schenectady, New York

Independent Auditors' Report

Opinion

We have audited the financial statements of Laborers' Local #157 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended June 30, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Laborers' Local #157 Annuity Fund as of June 30, 2022 and 2021, and the changes in net assets available for benefits for the years ended June 30, 2022 and 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Laborers' Local #157 Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local #157 Annuity Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Laborers' Local #157 Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local #157 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2022 and Schedule H, Line 4j - Schedule of Reportable of Transactions for the year ended June 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Paul Becker & Charamonte CPAs PC

Albany, New York
April 15, 2023

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Net Assets Available For Benefits

June 30

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value: (Note 3)		
Mutual and exchange-traded funds	\$ 7,317,689	\$ 7,166,430
Common stocks	6,605,875	8,005,332
Corporate bonds	2,442,281	2,853,088
Alternative (Note 4)	1,681,078	1,860,504
Cash equivalents	1,129,361	1,348,302
Investment entity (Note 4)	997,582	1,113,999
Common collective trust (Note 4)	161,606	223,972
Government securities	<u>18,396</u>	<u>-</u>
 Total investments	<u>20,353,868</u>	<u>22,571,627</u>
 Receivables and other assets:		
Employers' contributions	291,449	270,229
Investment income	23,570	25,615
Due from affiliated fund (Note 5)	-	33,568
Other assets	<u>12,169</u>	<u>15,363</u>
 Total receivables and other assets	<u>327,188</u>	<u>344,775</u>
 Cash	<u>454,278</u>	<u>775,523</u>
 Total assets	<u>21,135,334</u>	<u>23,691,925</u>
 Liabilities:		
Accounts and reciprocities payable	18,539	8,946
Due to affiliated fund (Note 5)	<u>13,141</u>	<u>-</u>
 Total liabilities	<u>31,680</u>	<u>8,946</u>
 Net Assets Available For Benefits	<u>\$ 21,103,654</u>	<u>\$ 23,682,979</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended June 30

	<u>2022</u>	<u>2021</u>
Additions to net assets:		
Investment income (loss):		
Interest and dividends	\$ 594,403	\$ 556,381
Net appreciation (depreciation) in fair value of investments	<u>(3,024,386)</u>	<u>3,343,990</u>
Total investment income (loss)	(2,429,983)	3,900,371
Less: investment fees	<u>(95,868)</u>	<u>(102,601)</u>
Net investment income (loss)	(2,525,851)	3,797,770
Miscellaneous income	<u>62</u>	<u>11,799</u>
Net additions to (deductions from) net assets	(2,525,789)	3,809,569
Deductions from net assets:		
Administrative expenses	<u>143,806</u>	<u>136,597</u>
Net additions to (deductions from) net assets	<u>(2,669,595)</u>	<u>3,672,972</u>
Activity in participants' accounts:		
Employers' contributions	1,922,235	1,861,495
Less: transfers under reciprocal agreements	<u>(19,930)</u>	<u>(35,628)</u>
Net employers' contributions	1,902,305	1,825,867
Less: benefits paid	<u>(1,812,035)</u>	<u>(540,657)</u>
Net activity in participants' accounts	<u>90,270</u>	<u>1,285,210</u>
Net increase (decrease) in net assets available for benefits	(2,579,325)	4,958,182
Net assets available for benefits - beginning	<u>23,682,979</u>	<u>18,724,797</u>
Net Assets Available For Benefits - Ending	<u>\$ 21,103,654</u>	<u>\$ 23,682,979</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 1: Description Of Plan

Background information - The Laborers' Local #157 Annuity Fund (the Plan) was formed in May 1990 to provide members with an income upon retirement from active employment in the jurisdiction of the Local #157 Laborers' International Union of North America.

Plan description - The Plan is a defined contribution (money purchase) plan. A plan agreement providing vesting, benefits, and other provisions in more detail is available to all plan participants.

Each participant's annuity account is credited (charged) with an allocation of the employers' contributions, plan earnings, forfeitures, and administrative expenses, less amounts paid for annuity benefits. Forfeitures reallocated to participants' accounts for the years ended June 30, 2022 and 2021 totaled \$266 and \$438, respectively.

Funding policy - The Plan is funded by contributions from employers pursuant to collective bargaining agreements. Contributions to the Plan are currently made under separate agreements with the Labor Relations Division of the Associated General Contractors of New York State, LLC (previously Associated General Contractors of America, New York State Chapter, Inc.) (Heavy & Highway Agreement), the Eastern Contractors Association, Inc. (Building Agreement) and the Construction Industry Council of Westchester and Hudson Valley, Inc. (Shaft and Tunnel Agreement). These agreements cover work performed by contractors utilizing union labor in Schenectady and Schoharie Counties, and various townships in Montgomery, Fulton, and Saratoga Counties.

Contributions from employers are based upon hours worked during the year by covered employees. All contributions are paid directly by employers to the Plan. Contribution rates per hour in effect for the years ended June 30, 2022 and 2021 were as follows:

	<u>Tunnel & Shaft Work</u>	<u>All Other Work</u>
July 1, 2020 - June 30, 2021	\$ <u>4.01</u>	\$ <u>3.25</u>
July 1, 2021 - June 30, 2022	\$ <u>4.00</u>	\$ <u>3.25</u>

Plan termination - Among other things, the Agreement and Declaration of Trust, as amended, provides that in the event the Trust is terminated, such termination would follow the applicable sections of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code, as amended, for the exclusive benefit of participants under the Trust.

Cash equivalents - Cash equivalents consist of cash and money market funds held by the Plan's brokers. The Plan has adopted the policy of treating these accounts as investments rather than cash equivalents.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for doubtful accounts is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Investment valuation - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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

Dividend income is recorded on the ex-dividend date, whereas interest income is recorded as earned on the accrual basis. Purchases and sales of securities are reflected on a trade-date basis and gains or losses on sales of securities are based on the actual cost of the specific security. Unrealized gains and losses are included in the change in net assets in the accompanying statements of changes in net assets available for benefits.

Tax status - The Plan is exempt from federal income tax as a qualified trust under Section 501(a) of the Internal Revenue Code. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

The Plan obtained its latest determination letter on May 23, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Estimates - The preparation of financial statements in accordance 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 and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the valuation of investments. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on total net assets available for benefits or changes in net assets available for benefits.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at June 30, 2022 and 2021:

Mutual and exchange-traded funds: Valued at quoted market prices on active markets.

Common stocks: Valued at the closing price as reported on national exchanges.

Corporate bonds and government securities: Valued at the most recent bid price of the equivalent quoted yield for such security or those of comparable maturity, quality, and type.

Cash equivalents: Valued at a constant \$1 per share.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

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

The Level 2 assets have been valued using the market approach. There were no changes in the valuation techniques during the current year.

Fair Value of Measurements at Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>June 30, 2022</u>				
Mutual and exchange-traded funds	\$ 7,317,689	\$ -	\$ -	\$ 7,317,689
Common stocks	6,605,875	-	-	6,605,875
Corporate bonds	-	2,442,281	-	2,442,281
Cash equivalents	1,129,361	-	-	1,129,361
Government securities	<u>-</u>	<u>18,396</u>	<u>-</u>	<u>18,396</u>
Total Investments In The Fair Value Hierarchy	<u>\$ 15,052,925</u>	<u>\$ 2,460,677</u>	<u>\$ -</u>	17,513,602
Investments measured at net asset value:				
Alternative				1,681,078
Investment entity				997,582
Common collective trust				<u>161,606</u>
Total Investments				<u>\$ 20,353,868</u>

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>June 30, 2021</u>				
Common stocks	\$ 8,005,332	\$ -	\$ -	\$ 8,005,332
Mutual and exchange-traded funds	7,166,430	-	-	7,166,430
Corporate bonds	-	2,853,088	-	2,853,088
Cash equivalents	<u>1,348,302</u>	<u>-</u>	<u>-</u>	<u>1,348,302</u>
Total Investments In The Fair Value Hierarchy	<u>\$ 16,520,064</u>	<u>\$ 2,853,088</u>	<u>\$ -</u>	19,373,152
Investments measured at net asset value:				
Alternative				1,860,504
Investment entity				1,113,999
Common collective trust				<u>223,972</u>
Total Investments				<u>\$ 22,571,627</u>

In accordance with accounting principles generally accepted in the United States of America, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 4: Investments Measured At Net Asset Value

CPG Focused Access Fund, LLC

The Plan holds an investment interest in CPG Focused Access Fund, LLC (the Fund), which is a Delaware limited liability company and represents 8.3% of the Plan's total investment holdings at June 30, 2022. The Fund is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Operations of the Fund commenced on November 1, 2018 with Central Park Advisers, LLC (the Adviser) serving as the Fund's advisor. The Fund's investment objective is to seek attractive, long-term, risk-adjusted returns by allocating assets among a concentrated, select group of third-party alternative asset managers and the unregistered investment vehicles they operate that are represented on the Morgan Stanley Smith Barney LLC platform. Morgan Stanley is not a sponsor, promoter, adviser or affiliate of the Fund. The Fund's Valuation Committee (the Committee) oversees the valuation process of the Fund's investments. The NAV of the Fund is determined by, or at the direction of, the Adviser as of the close of business at the end of any fiscal period. Investments held by the Fund are carried at fair value which generally represents the Fund's pro-rata interest in the net assets of each Investment Fund as reported by the administrators and/or investment managers of the underlying Investment Funds. The fair value relating to certain underlying investments of Investment Funds, for which there is no ready market, has been estimated by the respective Investment Funds' management and is based upon available information in the absence of readily ascertainable fair values and does not necessarily represent amounts that might ultimately be realized. Redemptions are permitted quarterly with 90 days' written notice.

ProLoan Bond Fund, LLC

The Plan holds an investment interest in ProLoan Bond Fund, LLC (PBF), which is a Delaware limited liability company and represents 4.9% of the Plan's total investment holdings at June 30, 2022. PBF is designed to provide institutional investors with the opportunity to invest in a core-plus bond portfolio expected to provide current income with high overall credit quality while also promoting employment for union members in construction and related trades in the residential and commercial housing construction related industries through the ProLoan program. PBF is primarily invested in U.S. Government mortgage-backed securities, investment grade corporate bonds, U.S. Federal agency mortgage-backed securities, and U.S. Government obligations. The NAV of the Fund is determined as of the close of business at the end of each month. Redemptions are permitted monthly.

Rainier International Small Cap Equity Collective Trust

The Plan holds an investment in Rainier International Small Cap Equity Collective Trust Fund (RISCECT), which is a collective investment trust that commenced operations on June 26, 2013 and represents 0.8% of the Plan's total investment holdings at June 30, 2022. The investment objective of RISCECT is to meet or exceed the return of the MSCI AC ex-U.S. International Small Cap Index with a level of risk which is comparable to risk associated with the benchmark. RISCECT seeks to achieve this investment objective by investing in a diversified portfolio of predominantly non U.S. common stocks located in both developed and emerging markets. Unit issuances and redemptions are based on the NAV determined at the end of the day.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 5: Related Party Transactions

The Laborers' Local #157 Annuity Fund shares office space, personnel, and administrative expenses with Laborers' Local #157 Pension and Health Benefits Funds. The majority of these costs are paid out of the Health Benefits Fund and are allocated 44% to the Health Benefits Fund, 29% to the Pension Fund, and 27% to the Annuity Fund. In addition, shared income is deposited into the Health Benefits Fund and then remitted to the appropriate funds.

<u>Due to related party</u>	<u>2022</u>	<u>2021</u>
Due From (To) Affiliated Fund - Net reimbursements owed from (to) the Health Benefits Fund.	\$ <u>(13,141)</u>	\$ <u>33,568</u>
<u>Expenses</u>		
Shared Administrative Costs - See Above	\$ <u>105,702</u>	\$ <u>91,668</u>
Rent Expense - The Plan with its affiliated funds leases office space from Laborer's Local 157 Building Corporation on a month-to-month basis.	\$ <u>4,650</u>	\$ <u>4,650</u>

Note 6: Employee Benefits

Employee benefits include participation with other entities in the affiliated Laborers' Local #157 Health Benefits Fund, the affiliated Laborers' Local #157 Pension Fund, a defined benefit (unit benefit) plan, and the Laborers' Local #157 Annuity Fund. These employee benefit expenses are shared between the three Funds based on the percentages in Note 5.

The Laborers' Local #157 Annuity Fund's contributions to these funds, calculated at the Building Agreement Rates, for the years ended June 30 were:

	<u>2022</u>	<u>2021</u>
Local #157 Pension Fund	\$ 8,703	\$ 7,871
Local #157 Health Fund	5,484	5,532
Local #157 Annuity Fund	<u>5,079</u>	<u>5,136</u>
Total	<u>\$ 19,266</u>	<u>\$ 18,539</u>

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 6: Employee Benefits (Continued)

The risks of participating in defined benefit pension multi-employer plans are different from single employer plans in the following aspects:

- Assets contributed to a multi-employer plan by one organization may be used to provide benefits to employees of other participating organizations.
- If a participating organization stops contributing to a plan, the unfunded obligations of a plan may be borne by the remaining participating organizations.
- If the Plan stops participating in some or all of its multi-employer plans, and continues in business, the Plan could be required to pay an amount, referred to as a withdrawal liability, based on the unfunded status of the Plan. The Plan has no intention of stopping its participation in any multi-employer plans.

Note 7: Concentrations Of Credit Risk

Financial instruments that potentially subject the Laborers' Local #157 Annuity Fund to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured up to the Federal Deposit Insurance Corporation (FDIC) limits.

The Plan maintains accounts with several stock brokerage firms. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and FDIC limits for cash.

Note 8: Risks And Uncertainties

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of June 30, 2022, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 10: Subsequent Events

Subsequent events have been evaluated through April 15, 2023, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

LABORERS' LOCAL #157 ANNUITY FUND

Schedules Of Administrative Expenses

For The Years Ended June 30

	<u>2022</u>	<u>2021</u>
Administrative expenses:		
Administrative salaries and payroll taxes	\$ 63,730	\$ 62,285
Professional fees:		
Accounting	28,023	23,177
Legal	12,298	12,298
Employee benefits	19,266	18,539
Rent	4,650	4,650
Insurance	4,636	3,972
Miscellaneous	4,168	4,827
Office supplies and computer maintenance	3,229	2,810
Postage and printing	1,785	1,421
Telephone	1,019	1,801
Meetings, travel, and conferences	<u>1,002</u>	<u>817</u>
 Total Administrative Expenses	 <u><u>\$ 143,806</u></u>	 <u><u>\$ 136,597</u></u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS:			
AIAGROUPLTDSPONADR	1,937	\$ 81,673	\$ 84,879
ABCAMPLCADS	1,218	22,673	17,612
AIRBNBINCCLA	639	88,563	56,922
ABBOTTLABORATORIES	703	68,862	76,381
ACCENTUREPLCIRELANDCL	256	65,659	71,078
ADOBEINC	455	141,170	166,557
ADIDASAG	371	51,458	32,871
ADITEDTECHACQUISITION	2,700	26,055	26,568
AUTODESKINCDELAWARE	598	119,088	102,832
ADVANCEDENERGYINDINC	77	6,368	5,619
AIRLIQUIDEADR	2,083	62,107	55,804
ALCONINC	514	27,816	35,923
ALAMOGROUPINC	56	7,209	6,520
ALIGNTECHNOLOGY	74	22,397	17,514
AMGENINC	176	28,459	42,821
AMERIPRISEFINCLINC	169	19,872	40,168
AMAZONCOMINC	1,920	260,708	203,923
ANSYSINC	179	23,235	42,833
ARTISANPARTNERSASSET	101	4,082	3,593
ANTERORESCORPCOM	154	3,226	4,720
ASGNINC	122	11,093	11,011
ASMLHOLDINGNVNYREG	118	60,384	56,154
ATMOSENERGYCP	380	41,592	42,598
AVANTORINC	214	6,793	6,655
ALIBABAGROUPHLDGLTD	498	71,272	56,613
BALLYSCORPORATION	275	8,446	5,440
CREDICORPLTD	147	20,739	17,627
BEACONROOFINGSUPPLYINC	131	7,443	6,728
BANKRAKYATINDONESIAADR	1,907	28,119	26,479
BANNIXACQUISITIONCORP	4,800	47,088	47,664
BROWN&BROWNINC	104	5,763	6,067
BLACKSTONEINC	459	57,045	41,875
CACIINTERNATIONALINCCL	19	4,967	5,354
CADENCEBANK	284	7,006	6,668
CBOEGLOBALMARKETSINC	75	8,521	8,489
COMMERCEBANCSHARES	372	19,257	24,422
CHEMOURSCOCOM	258	8,887	8,261

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party			
	& Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	CROWNCastleINTL Corp	243	39,791	40,916
	CULLENFROSTBANKERS INC	328	28,126	38,196
	CHRHANSENHLDGA/S	2,056	43,045	37,460
	CHINAMERCHANTSBKCOLTD	872	31,905	29,430
	CINCINNATIFINANCIAL OHIO	356	24,015	42,357
	COLOPLASTASSPONSERED	4,546	62,730	51,643
	CLPHOLDINGSLTDSPADR	3,644	36,146	30,172
	COMPASSGROUPPLCSPD	2,247	49,137	46,378
	CANADIANNATLRAILWAYCO	412	46,247	46,338
	CORE&MAININCCLA	286	7,013	6,378
	CAPITALONEFINANCIALCORP	407	35,663	42,405
	COTYINCCOMCLA	1,218	8,522	9,756
	CAPRIHOLDINGSLIMITED	115	5,249	4,716
	COMSTOCKRES INC	331	3,975	3,998
	SALESFORCE INC	491	87,777	81,035
	COSANSAADR	1,751	31,209	24,339
	CSLLTD	497	48,635	45,724
	COTERRAENERGY INC	1,501	26,411	38,711
	CORTEVA INC	1,000	25,725	54,140
	DASSAULTSYSTEMSSAADS	1,365	56,493	50,287
	DELIVERYHEROSEADR	1,307	4,584	4,849
	DIAGEOPLCSPONADRNEW	275	48,927	47,883
	DANAHERCORPORATION	213	17,387	54,000
	DAIKININDSLTDUNSPON	2,372	45,185	38,071
	DOCUSIGN INC	465	49,580	26,682
	ECOLAB INC	225	47,488	34,596
	ELANCOANIMALHEALTH INC	1,137	22,415	22,319
	EQUITYLIFESTYLE	273	13,155	19,238
	EPAMSYSTEMS	59	18,931	17,392
	ELEMENTSOLUTIONS INC	822	15,413	14,632
	EVERIHLDGSINCCOM	357	6,518	5,823
	EXLSERVICEHLDGS INC	127	14,678	18,711
	EXPERIANGLPLTDADR	1,083	40,521	31,775
	FIRSTAMERICANFINL CORP	142	8,162	7,515
	FANUCCORPORATIONUNSP	1,501	31,386	23,326
	FTICONCONSULTING INC	76	10,613	13,745
	FRANKLINELECTRIC CO	117	8,460	8,571

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	FMCCORPNEW	75	8,186
	FABRINET	78	6,755
	FOXWAYNEENTERPRISAQSTN	4,500	44,737
	FEDERALSIGNALCORP	259	8,942
	TECHNIPFMCLTD	552	4,365
	GATXCORP	117	11,527
	GRUPOFINANCIEROBANORTE	429	14,510
	GENLDYNAMICSORP	162	29,242
	GLOBANTS.A	67	12,540
	ALPHABETINCCLC	37	65,579
	ALPHABETINCCLA	37	76,484
	GIVAUDANSAADR	463	36,302
	HDFCBANKLTADR	469	30,453
	HANGLUNGPPYSLTDSPON	2,882	32,796
	HOYACORPSPONSADR	376	44,619
	HONEYWELLINTLINC	221	49,585
	ICICIBANKLTD	2,212	41,114
	INSTALLEDBLDGPRODSINC	91	9,811
	ICHORHOLDINGSLTD	183	6,308
	INDUSTRIADEDISENOTEXTIL	2,593	38,952
	INTERNATIONALGAME	409	7,902
	IIVIINC	159	9,623
	ILLUMINAINC	129	38,015
	KLUDEINIACQUISCORPCLA	6,800	66,980
	INTUITIVESURGICALINC	164	39,735
	GARTNERINC	156	31,270
	JDCOMINCSPONADRCLA	408	29,242
	JARDINEMATHESONHLDGS	524	30,218
	KIRBYCP	103	6,851
	KONEOYJADR	1,520	51,685
	COCACOLACO	717	31,001
	LENNARCORPORATION	557	25,275
	LENNARCORPCLB	13	474
	LOREALCOADR	834	61,839
	LANDSTARSYSTEMINC	52	8,011
	LVMHMOETHENNESSYLOUIS	609	79,735
	LONZAGROUPAGZUERICH	292	21,496

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	MASTERCARDINCCLA	371	124,206
	MOELIS&COMPANYCLA	108	5,210
	MICROCHIPTECHNOLOGYINC	682	23,393
	MEDTRONICPLCSHS	354	27,123
	METAPLATFORMSINCCLA	619	131,962
	MICHELINCOMPAGNIE	2,249	33,098
	MERCKKGAASPDADR	1,281	48,532
	MKSINSTRUMENTS	76	9,333
	MAKITACORPORATIONLTD	771	29,675
	MARTINMARIETTAMATERIALS	137	31,385
	MINTHGROUPLTD	230	11,758
	MOLINAHEALTHCAREINC	19	5,108
	MEITUANADR	703	30,200
	MURATAMANUFACTURINGCO	3,214	58,202
	MARAVAILIFESCIENCES	224	7,008
	MICROSOFTCORP	739	114,167
	MITSUBISHIUFJFINCLGRP	4,373	28,414
	NETFLIXINC	243	84,654
	NIKEINCB	353	40,137
	SERVICENOWINC	152	60,181
	INSIGHTENTERPRISESINC	182	16,443
	NESTLESPONADRREPREG	477	56,337
	NOVONORDISKA/SADR	756	62,008
	NOVARTISAGADR	551	48,521
	NOVOZYMESA/SUNSPONS	893	55,383
	OCAACQUISITIONCORPCLA	4,075	40,343
	OLDNATLBANCORPIND	435	6,924
	OSHKOSHCORP	326	36,803
	OVINTIVINC	123	3,243
	PDCENERGYINCCOM	93	5,306
	PERFORMANCEFOODGROUP	133	5,513
	PROCTER&GAMBLE	288	38,539
	PARKERHANNIFINCORP	176	29,648
	PNCFINLSVCSGP	240	27,568
	PINGANINSURANCEADR	2,140	26,698
	PHILLIPS66COM	323	26,095
	GOALACQUISITIONSCORP	4,500	43,531
	PRUDENTIALPLCADR	1,188	42,677

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	PAYPALHLDGSINCCOM	827	74,059
	QUALCOMM INC	358	26,109
	FERRARINV	188	41,105
	RITCHIEBROTHERS	130	7,581
	RH	12	3,061
	ROCHEHOLDINGSADR	1,301	56,991
	RAMBUSINC(DEL)	316	6,579
	RPMINC	428	25,855
	RUSHENTERPRISESINCCLA	91	4,281
	SAIAINC	28	5,378
	SAPAG	359	44,076
	SEALIMITEDADR	99	7,857
	SGSSAADR	1,472	40,678
	SHINETSUCHEMCOLTDADR	1,839	69,506
	SELECTIVEINSURANCE	96	5,065
	SMCCORPJAPAN	2,736	74,436
	SONYGROUPCORPORATION	502	23,759
	SPXCP	120	6,191
	SPIREINC	131	9,679
	SOUTHSTCORP	60	4,415
	SYSMEXCORPUNSPONADR	1,143	50,557
	CONSTELLATIONBRANDSINC	147	34,869
	SUNCOMMUNITIESINC	152	17,736
	SOUTHWESTERNENERGY	760	4,901
	SOUTHWESTGASHOLDINGS	125	10,047
	SYNEOSHEALTHINCCLA	176	12,846
	TENCENTHLDGSLTDUNSPON	1,970	87,533
	TEGNAINCCOM	448	8,633
	TREANINSGROUPINC	317	2,528
	PTTELEKOMUNIKASI	559	16,278
	TASTEMAKERACQCORUSD	2,600	25,480
	TAIWANSMCNDCTRMFGCO	2,010	174,592
	TYSONFOODSINCCLA	407	32,542
	TOTALENERGIESSE	661	33,964
	THOUGHTWORKSHOLDING	93	1,342
	UNITEDBANKSHARESINCW	132	3,795
	UNITEDCOMMUNITYBANKS	162	5,160

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	ULTRACLEANHOLDINGSINC	137	5,331	4,078
	UNILEVERPLC(NEW)ADS	750	40,269	34,373
	UNITEDHEALTHGPPINC	143	56,472	73,449
	VISAINCCLA	580	117,177	114,196
	WEGS.A.SPONSOREDADR	3,655	19,554	19,152
	WAL-MARTDEMEXICOSA	516	19,077	17,699
	WNSHOLDINGSLIMITED	125	9,611	9,330
	WATSCOINC	25	6,603	5,971
	WATTSWTRTECHINCA	59	7,911	7,248
	XCELENERGYINC	627	41,733	44,367
	XINYISOLARHLDGSLTDADR	406	14,145	12,535
	ENNENERGYHOLDINGSLTD	261	15,714	17,216
	XYLEMINCCOM	445	36,794	34,790
	ZOETISINCCCLASS-A	300	42,560	51,557
TOTAL COMMON STOCKS			6,726,212	6,605,875
MUTUAL AND EXCHANGE-TRADED FUNDS:				
	VANGUARDLONGTERMBND	3,170	318,694	252,712
	VANGUARDTOTALBOND	3,105	264,829	233,682
	ISHARESJPMORGANEM	4,291	450,062	366,108
	DELAWAREIVYHIGHINCOME	2,775	31,195	28,416
	PUTNAMPREMIERINCOMETR	8,250	32,753	31,350
	VANGUARDS&P500ETF	664	250,945	230,328
	VANGUARDFTSEEMERGING	6,370	320,164	265,311
	WESTERNASSTINFLTNLKD	4,816	52,125	47,100
	AMERBEACONAHLMNGDFUT	46,498	503,192	551,461
	DOUBLELINETOTALRETURNI	52,667	501,380	492,433
	FRANKLINK2ALTRNTV	41,495	523,354	455,201
	KKRCREDITOPPORTUNITIES	13,676	380,829	308,530
	LMMARTINCURRIESMASH	61,824	606,497	554,564
	LOCORRMARKETTRENDI	33,664	385,995	516,746
	NEUBERGERBERMANLGSH	51,599	828,203	853,955
	T.ROWEPRICEFLOATINGRATE	47,699	455,883	425,001
	ALLSPRINGULTRASHTRMIN	82,556	709,883	691,818
	SALIENTMLP&ENERGYINFRST	48,667	310,475	328,017
	TORTOISEMLP&PIPELINE	27,824	340,382	336,667
	ACAPSTRATEGICINTERVAL	23,173	599,081	348,289
TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS			7,865,921	7,317,689

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS:			
ADTSECURITYCORP/THE4.125%Mature6/15/2023	19,000	20,017	18,773
ALLEGIONUSHOLDINGCO3.200%Mature10/1/2024	38,000	33,368	37,033
ALTRIAGROUPINC4.400%Mature2/14/2026	36,000	40,933	35,445
AMCNETWORKSINC4.750%Mature8/1/2025	31,000	31,891	28,793
AMCNETWORKSINC5.000%Mature4/1/2024	22,000	22,013	21,561
AMERICANTOWERCORP3.800%Mature8/15/2029	9,000	9,895	8,285
AMERICANTOWERCORP3.375%Mature10/15/2026	29,000	31,286	27,500
AMERIGASPARTNERSLP/5.625%Mature5/20/2024	19,000	20,472	18,495
AT&TINC4.250%Mature3/1/2027	17,000	19,714	17,009
AT&TINC4.100%Mature2/15/2028	19,000	21,828	18,704
AVIENTCORP5.250%Mature3/15/2023	18,000	18,264	17,958
BALLCORP4.000%Mature11/15/2023	20,000	21,038	19,843
BLOCKFINANCIALLLC2.500%Mature7/15/2028	41,000	40,076	35,771
BOYDGAMINGCORP4.750%Mature12/1/2027	29,000	28,456	26,429
BROADCOMCORP/3.875%Mature1/15/2027	24,000	24,733	23,124
CAINC4.700%Mature3/15/2027	13,000	14,497	12,705
CARLISLECOSINC3.500%Mature12/1/2024	27,000	28,420	26,701
CARLISLECOSINC3.750%Mature12/1/2027	11,000	11,925	10,494
CARRIERGLOBALCORP2.493%Mature2/15/2027	45,000	48,155	41,176
CDKGLOBALINC4.875%Mature6/1/2027	42,000	44,194	42,368
CDWLLC/CDWFINANCE3.250%Mature2/15/2029	52,000	52,801	43,714
CDWLLC/CDWFINANCE4.125%Mature5/1/2025	20,000	19,751	19,438
CENTURYLINKINC7.500%Mature4/1/2024	4,000	4,215	3,978
CENTURYLINKINC6.750%Mature12/1/2023	14,000	15,050	13,935
CHARTERCOMMUNICATIONS4.908%Mature7/23/2025	20,000	20,388	20,084
CONAGRABRANDSINC4.300%Mature5/1/2024	30,000	33,140	30,159
CONAGRABRANDSINC4.600%Mature11/1/2025	8,000	9,033	8,059
CROWNAMERICASLLC/4.750%Mature2/1/2026	20,000	20,590	19,015
DCPMIDSTREAMOPERATING3.875%Mature3/15/2023	21,000	21,473	20,903
DISCOVERYCOMMUNICATIONS3.950%Mature3/20/2028	37,000	35,666	34,721
DOLLARTREEINC4.200%Mature5/15/2028	14,000	16,252	13,644
ENCOMPASSHEALTHCORP4.500%Mature2/1/2028	37,000	35,613	31,949
FORDMOTORCO4.346%Mature12/8/2026	20,000	21,257	18,613
FORTUNEBRANDSHOME&4.000%Mature6/15/2025	41,000	43,671	40,583
FREEPORT-MCMORANINC3.875%Mature3/15/2023	13,000	12,977	13,007
GLOBALPAYMENTSINC4.800%Mature4/1/2026	36,000	40,264	36,078
GLPCAPITALLP/GLP5.375%Mature11/1/2023	10,000	10,279	9,836

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS (CONTINUED):			
	GLPCAPITALLP/GLP3.350%Mature9/1/2024	10,000	10,318	9,557
	HCAINC5.375%Mature2/1/2025	16,000	16,354	16,037
	HCAINC5.625%Mature9/1/2028	34,000	39,336	33,875
	HILLENBRANDINC5.750%Mature6/15/2025	14,000	14,875	14,263
	HILLENBRANDINC5.000%Mature9/15/2026	5,000	5,613	4,720
	HILTONWORLDWIDEFINANCE4.875%Mature4/1/2027	20,000	20,740	18,884
	HOWMETAEROSPACEINC6.875%Mature5/1/2025	18,000	20,993	18,583
	HPINC3.000%Mature6/17/2027	39,000	39,388	36,132
	ICAHNENTERPRISESLP/4.750%Mature9/15/2024	19,000	20,040	17,836
	ISTARINC4.750%Mature10/1/2024	20,000	20,547	19,006
	KLACORP4.650%Mature11/1/2024	22,000	24,589	22,353
	KRAFTHEINZFOODSCO3.875%Mature5/15/2027	38,000	41,533	36,849
	LEVEL3FINANCINGINC5.375%Mature5/1/2025	20,000	20,559	19,294
	MERCERINTERNATIONALINC5.500%Mature1/15/2026	20,000	20,599	19,278
	MGMGROWTHPROPERTIES5.625%Mature5/1/2024	19,000	20,695	19,124
	MICROCHIPTECHNOLOGYINC4.250%Mature9/1/2025	38,000	39,688	37,259
	MOLSONCOORSBEVERAGE3.000%Mature7/15/2026	39,000	42,243	36,731
	MOTOROLASOLUTIONSINC4.600%Mature2/23/2028	15,000	16,774	14,666
	NAVIENTCORP7.250%Mature9/25/2023	19,000	20,315	18,953
	ONEMAINFINANCECORP6.125%Mature3/15/2024	19,000	19,057	18,225
	ORACLECORP2.300%Mature3/25/2028	41,000	41,474	35,415
	PENSKEAUTOMOTIVEGROUP3.500%Mature9/1/2025	20,000	20,666	18,833
	QORVOINC4.375%Mature10/15/2029	35,000	35,981	30,807
	QUEBECORMEDIAINC5.750%Mature1/15/2023	20,000	21,485	20,025
	QVCINC4.850%Mature4/1/2024	20,000	20,765	18,815
	QVCINC4.450%Mature2/15/2025	4,000	3,900	3,622
	QVCINC4.750%Mature2/15/2027	34,000	30,133	27,150
	REYNOLDSAMERICANINC4.450%Mature6/12/2025	37,000	40,329	36,902
	SBACOMMUNICATIONSCORP3.875%Mature2/15/2027	51,000	52,846	46,429
	SBACOMMUNICATIONSCORP3.125%Mature2/1/2029	13,000	11,408	10,641
	SEAGATEHDDCAYMAN4.750%Mature6/1/2023	20,000	21,029	19,778
	SERVICECORP5.125%Mature6/1/2029	41,000	45,170	38,823
	SLMCORP3.125%Mature11/2/2026	21,000	20,727	16,959
	SPRINTCORP7.125%Mature6/15/2024	19,000	20,994	19,598
	STARWOODPROPERTYTRUST4.750%Mature3/15/2025	20,000	21,105	18,470
	STEELDYNAMICSINC1.650%Mature10/15/2027	42,000	42,845	36,137
	SUNOCOLP/SUNOCO6.000%Mature4/15/2027	20,000	21,000	19,134

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
CORPORATE BONDS (CONTINUED):			
	TEGNA INC 4.625% Mature 3/15/2028	44,000	45,026
	TRANSDIGM INC 5.500% Mature 11/15/2027	36,000	34,099
	TRAVEL+LEISURE CO 3.900% Mature 3/1/2023	20,000	20,361
	TRIMBLE INC 4.900% Mature 6/15/2028	36,000	40,779
	TRINITY ACQUISITION PLC 4.625% Mature 8/15/2023	27,000	27,387
	UNDER ARMOUR INC 3.250% Mature 6/15/2026	20,000	20,916
	UNITED RENTALS NORTH 5.500% Mature 5/15/2027	39,000	40,840
	VERISK ANALYTICS INC 4.000% Mature 6/15/2025	38,000	42,032
	VERIZON COMMUNICATIONS 4.125% Mature 3/16/2027	36,000	42,006
	WESTERN DIGITAL CORP 4.750% Mature 2/15/2026	55,000	57,274
	WESTERN MIDSTREAM 3.600% Mature 2/1/2025	21,000	20,268
	WESTINGHOUSE AIR BRAKE 4.950% Mature 9/15/2028	21,000	24,128
	WESTINGHOUSE AIR BRAKE 3.450% Mature 11/15/2026	15,000	15,890
	WILLIS NORTH AMERICA INC 4.500% Mature 9/15/2028	10,000	11,968
	ZIMMER BIOMETHOLDINGS 3.050% Mature 1/15/2026	5,000	5,505
	GREAT LMC CAPITAL CORP 6.750% Mature 1/31/2025	2,575	55,239
	GREAT LMC CAPITAL 5.875% 5.875% Mature 6/30/2026	1,875	46,500
	NEWTEK BUSINESS SERVICES 5.500% Mature 2/1/2026	1,100	27,390
	OXFORD LANE CAPITAL CORP 5.000% Mature 1/31/2027	1,900	47,120
	OXFORD SQUARE CAP CORP 6.500% Mature 3/30/2024	1,300	32,500
	PHENIX FIN CORP 6.125% 6.125% Mature 3/30/2023	693	17,270
	PRIORIT INCOME FUND 6.25% 6.250% Mature 6/30/2026	1,300	32,240
	TERRAIN FUND 67.00% 7.000% Mature 3/31/2026	1,325	32,860
	XAIOCTAGON FLTRTAL 6.500% Mature 3/31/2026	1,050	25,922
	TOTAL CORPORATE BONDS		2,655,228
			2,442,281
GOVERNMENT SECURITIES:			
	UNITED STATES TREASURY 0.750% Mature 3/31/2026	20,000	19,784
	TOTAL GOVERNMENT SECURITIES:		19,784
			18,396
ALTERNATIVE:			
	CPG FOCUSED ACCESS FUND LLC CLASS I	75,054	1,641,917
	TOTAL ALTERNATIVE		1,641,917
			1,681,078
INVESTMENT ENTITY:			
	PROLOAN BOND FUND	597	1,184,856
	TOTAL INVESTMENT ENTITY		1,184,856
			997,582

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party		Cost	Current Value
& Description Of Investment		Quantity	Current Value
CASH AND CASH EQUIVALENTS:			
*	MORGAN STANLEY BANK N.A.	<u>1,129,361</u>	<u>1,129,361</u>
TOTAL CASH AND CASH EQUIVALENTS		<u>1,129,361</u>	<u>1,129,361</u>
COMMON COLLECTIVE TRUST			
	RAINIER INTERNATIONAL	7,346	<u>150,000</u>
TOTAL COMMON COLLECTIVE TRUST		<u>150,000</u>	<u>161,606</u>
GRAND TOTAL		<u>\$ 21,373,279</u>	<u>\$ 20,353,868</u>

Schedule III

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2022

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	ALLSPRINGULTRASHTRMIN	\$ -	\$ 1,201,000	\$ 1,220,897	\$ 1,220,897	\$ (19,897)
	PUTNAMULTRASHTDURINCY	-	1,438,750	1,440,174	1,440,174	(1,424)
		<u>\$ -</u>	<u>\$ 2,639,750</u>	<u>\$ 2,661,071</u>	<u>\$ 2,661,071</u>	<u>\$ (21,321)</u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS:			
AIAGROUPLTDSPONADR	1,937	\$ 81,673	\$ 84,879
ABCAMPLCADS	1,218	22,673	17,612
AIRBNBINCCLA	639	88,563	56,922
ABBOTTLABORATORIES	703	68,862	76,381
ACCENTUREPLCIRELANDCL	256	65,659	71,078
ADOBEINC	455	141,170	166,557
ADIDASAG	371	51,458	32,871
ADITEDTECHACQUISITION	2,700	26,055	26,568
AUTODESKINCDELAWARE	598	119,088	102,832
ADVANCEDENERGYINDINC	77	6,368	5,619
AIRLIQUIDEADR	2,083	62,107	55,804
ALCONINC	514	27,816	35,923
ALAMOGROUPINC	56	7,209	6,520
ALIGNTECHNOLOGY	74	22,397	17,514
AMGENINC	176	28,459	42,821
AMERIPRISEFINCLINC	169	19,872	40,168
AMAZONCOMINC	1,920	260,708	203,923
ANSYSINC	179	23,235	42,833
ARTISANPARTNERSASSET	101	4,082	3,593
ANTERORESCORPCOM	154	3,226	4,720
ASGNINC	122	11,093	11,011
ASMLHOLDINGNVNYREG	118	60,384	56,154
ATMOSENERGYCP	380	41,592	42,598
AVANTORINC	214	6,793	6,655
ALIBABAGROUPHLDGLTD	498	71,272	56,613
BALLYSCORPORATION	275	8,446	5,440
CREDICORPLTD	147	20,739	17,627
BEACONROOFINGSUPPLYINC	131	7,443	6,728
BANKRAKYATINDONESIAADR	1,907	28,119	26,479
BANNIXACQUISITIONCORP	4,800	47,088	47,664
BROWN&BROWNINC	104	5,763	6,067
BLACKSTONEINC	459	57,045	41,875
CACIINTERNATIONALINCCL	19	4,967	5,354
CADENCEBANK	284	7,006	6,668
CBOEGLOBALMARKETSINC	75	8,521	8,489
COMMERCEBANCSHARES	372	19,257	24,422
CHEMOURSCOCOM	258	8,887	8,261

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	CROWNCastleINTL Corp	243	39,791
	CullenFrostBankersInc	328	28,126
	CHR Hansen HLDGA/S	2,056	43,045
	CHINA Merchants Bk Co Ltd	872	31,905
	CINCINNATI Financial OHIO	356	24,015
	COLOPLAST ASSPONERED	4,546	62,730
	CLPHOLDINGSLTD SPADR	3,644	36,146
	COMPASS GROUP PLC SPD	2,247	49,137
	CANADIAN NATL RAILWAY CO	412	46,247
	CORE & MAIN INC CLA	286	7,013
	CAPITAL ONE Financial Corp	407	35,663
	COTY INC COM CLA	1,218	8,522
	CAPRI HOLDINGSLIMITED	115	5,249
	COM STOCK RES INC	331	3,975
	SALESFORCE INC	491	87,777
	COSAN SAADR	1,751	31,209
	CSLLTD	497	48,635
	COTERRA ENERGY INC	1,501	26,411
	CORTEVA INC	1,000	25,725
	DASSAULT SYSTEMS SAADS	1,365	56,493
	DELIVERY HERO SEADR	1,307	4,584
	DIAGEO PLC SPONADR NEW	275	48,927
	DANAHER CORPORATION	213	17,387
	DAIKIN INDSLTD UNSPON	2,372	45,185
	DOCUSIGN INC	465	49,580
	ECOLAB INC	225	47,488
	ELANCO ANIMAL HEALTH INC	1,137	22,415
	EQUITY LIFESTYLE	273	13,155
	EPAM SYSTEMS	59	18,931
	ELEMENTS SOLUTIONS INC	822	15,413
	EVERI HLDGS INC COM	357	6,518
	EXLSERVICE HLDGS INC	127	14,678
	EXPERIAN GPLTDADR	1,083	40,521
	FIRST AMERICAN FINL Corp	142	8,162
	FANUC CORPORATION UNSP	1,501	31,386
	FTI CONSULTING INC	76	10,613
	FRANKLINE ELECTRIC CO	117	8,460

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party			
	& Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	FMCCORPNEW	75	8,186	8,026
	FABRINET	78	6,755	6,326
	FOXWAYNEENTERPRISAQSTN	4,500	44,737	45,630
	FEDERALSIGNALCORP	259	8,942	9,220
	TECHNIPFMCLTD	552	4,365	3,715
	GATXCORP	117	11,527	11,017
	GRUPOFINANCIEROBANORTE	429	14,510	11,961
	GENLDYNAMICSCORP	162	29,242	35,843
	GLOBANTS.A	67	12,540	11,658
	ALPHABETINCCLC	37	65,579	80,936
	ALPHABETINCCLA	37	76,484	80,633
	GIVAUDANSAADR	463	36,302	32,535
	HDFCBANKLTDADR	469	30,453	25,776
	HANGLUNGPPTYSLTDSPON	2,882	32,796	27,523
	HOYACORPSPONSADR	376	44,619	32,058
	HONEYWELLINTLINC	221	49,585	38,412
	ICICIBANKLTD	2,212	41,114	39,241
	INSTALLEDBLDGPRODSINC	91	9,811	7,568
	ICHORHOLDINGSLTD	183	6,308	4,754
	INDUSTRIADEDISENOTEXTIL	2,593	38,952	29,327
	INTERNATIONALGAME	409	7,902	7,591
	IIVIINC	159	9,623	8,101
	ILLUMINAINC	129	38,015	23,782
	KLUDEINIACQUISCORPCLA	6,800	66,980	67,932
	INTUITIVESURGICALINC	164	39,735	32,916
	GARTNERINC	156	31,270	37,725
	JDCOMINCSPONADRCLA	408	29,242	26,202
	JARDINEMATHESONHLDGS	524	30,218	27,479
	KIRBYCP	103	6,851	6,267
	KONEOYJADR	1,520	51,685	36,146
	COCACOLACO	717	31,001	45,106
	LENNARCORPORATION	557	25,275	39,307
	LENNARCORPCLB	13	474	763
	LOREALCOADR	834	61,839	57,588
	LANDSTARSYSTEMINC	52	8,011	7,562
	LVMHMOETHENNESSYLOUIS	609	79,735	74,432
	LONZAGROUPAGZUERICH	292	21,496	15,590

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	MASTERCARDINCCLA	371	124,206
	MOELIS&COMPANYCLA	108	5,210
	MICROCHIPTECHNOLOGYINC	682	23,393
	MEDTRONICPLCSHS	354	27,123
	METAPLATFORMSINCCLA	619	131,962
	MICHELINCOMPAGNIE	2,249	33,098
	MERCKKGAASPDADR	1,281	48,532
	MKSINSTRUMENTS	76	9,333
	MAKITACORPORATIONLTD	771	29,675
	MARTINMARIETTAMATERIALS	137	31,385
	MINTHGROUPLTD	230	11,758
	MOLINAHEALTHCAREINC	19	5,108
	MEITUANADR	703	30,200
	MURATAMANUFACTURINGCO	3,214	58,202
	MARAVAILIFESCIENCES	224	7,008
	MICROSOFTCORP	739	114,167
	MITSUBISHIUFJFINCLGRP	4,373	28,414
	NETFLIXINC	243	84,654
	NIKEINCB	353	40,137
	SERVICENOWINC	152	60,181
	INSIGHTENTERPRISESINC	182	16,443
	NESTLESPONADRREPREG	477	56,337
	NOVONORDISKA/SADR	756	62,008
	NOVARTISAGADR	551	48,521
	NOVOZYMESA/SUNSPONS	893	55,383
	OCAACQUISITIONCORPCLA	4,075	40,343
	OLDNATLBANCORPIND	435	6,924
	OSHKOSHCORP	326	36,803
	OVINTIVINC	123	3,243
	PDCENERGYINCCOM	93	5,306
	PERFORMANCEFOODGROUP	133	5,513
	PROCTER&GAMBLE	288	38,539
	PARKERHANNIFINCORP	176	29,648
	PNCFINLSVCSGP	240	27,568
	PINGANINSURANCEADR	2,140	26,698
	PHILLIPS66COM	323	26,095
	GOALACQUISITIONSCORP	4,500	43,531
	PRUDENTIALPLCADR	1,188	42,677

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	PAYPALHLDGSINCCOM	827	74,059
	QUALCOMM INC	358	26,109
	FERRARINV	188	41,105
	RITCHIEBROTHERS	130	7,581
	RH	12	3,061
	ROCHEHOLDINGSADR	1,301	56,991
	RAMBUSINC(DEL)	316	6,579
	RPM INC	428	25,855
	RUSH ENTERPRISES INC CLA	91	4,281
	SAIA INC	28	5,378
	SAPAG	359	44,076
	SEALIMITEDADR	99	7,857
	SGSSAADR	1,472	40,678
	SHINET SUCHEM COLTDADR	1,839	69,506
	SELECTIVE INSURANCE	96	5,065
	SMCCORPJAPAN	2,736	74,436
	SONY GROUP CORPORATION	502	23,759
	SPXCP	120	6,191
	SPIRE INC	131	9,679
	SOUTHSTCORP	60	4,415
	SYNEXCORP UNSPONADR	1,143	50,557
	CONSTELLATION BRANDS INC	147	34,869
	SUN COMMUNITIES INC	152	17,736
	SOUTHWESTERN ENERGY	760	4,901
	SOUTHWEST GAS HOLDINGS	125	10,047
	SYNEOS HEALTH INC CLA	176	12,846
	TENCENT HLDGSLTD UNSPON	1,970	87,533
	TEGNAINCCOM	448	8,633
	TREANINS GROUP INC	317	2,528
	PT TELEKOMUNIKASI	559	16,278
	TASTEMAKER ACQ CORUSD	2,600	25,480
	TAIWAN SMCNDCTRMFG CO	2,010	174,592
	TYSON FOODS INC CLA	407	32,542
	TOTAL ENERGIES SE	661	33,964
	THOUGHTWORKS HOLDING	93	1,342
	UNITED BANK SHARES INC W	132	3,795
	UNITED COMMUNITY BANKS	162	5,160

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	ULTRACLEANHOLDINGSINC	137	5,331	4,078
	UNILEVERPLC(NEW)ADS	750	40,269	34,373
	UNITEDHEALTHGPPINC	143	56,472	73,449
	VISAINCCLA	580	117,177	114,196
	WEGS.A.SPONSOREDADR	3,655	19,554	19,152
	WAL-MARTDEMEXICOSA	516	19,077	17,699
	WNSHOLDINGSLIMITED	125	9,611	9,330
	WATSCOINC	25	6,603	5,971
	WATTSWTRTECHINCA	59	7,911	7,248
	XCELENERGYINC	627	41,733	44,367
	XINYISOLARHLDGSLTDADR	406	14,145	12,535
	ENNENERGYHOLDINGSLTD	261	15,714	17,216
	XYLEMINCCOM	445	36,794	34,790
	ZOETISINCCCLASS-A	300	42,560	51,557
TOTAL COMMON STOCKS			6,726,212	6,605,875
MUTUAL AND EXCHANGE-TRADED FUNDS:				
	VANGUARDLONGTERMBND	3,170	318,694	252,712
	VANGUARDTOTALBOND	3,105	264,829	233,682
	ISHARESJPMORGANEM	4,291	450,062	366,108
	DELAWAREIVYHIGHINCOME	2,775	31,195	28,416
	PUTNAMPREMIERINCOMETR	8,250	32,753	31,350
	VANGUARDS&P500ETF	664	250,945	230,328
	VANGUARDFTSEEMERGING	6,370	320,164	265,311
	WESTERNASSTINFLTNLKD	4,816	52,125	47,100
	AMERBEACONAHLMNGDFUT	46,498	503,192	551,461
	DOUBLELINETOTALRETURNI	52,667	501,380	492,433
	FRANKLINK2ALTRNTV	41,495	523,354	455,201
	KKRCREDITOPPORTUNITIES	13,676	380,829	308,530
	LMMARTINCURRIESMASH	61,824	606,497	554,564
	LOCORRMARKETTRENDI	33,664	385,995	516,746
	NEUBERGERBERMANLGSH	51,599	828,203	853,955
	T.ROWEPRICEFLOATINGRATE	47,699	455,883	425,001
	ALLSPRINGULTRASHTRMIN	82,556	709,883	691,818
	SALIENTMLP&ENERGYINFRST	48,667	310,475	328,017
	TORTOISEMLP&PIPELINE	27,824	340,382	336,667
	ACAPSTRATEGICINTERVAL	23,173	599,081	348,289
TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS			7,865,921	7,317,689

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS:			
	ADTSECURITYCORP/THE4.125%Mature6/15/2023	19,000	20,017	18,773
	ALLEGIONUSHOLDINGCO3.200%Mature10/1/2024	38,000	33,368	37,033
	ALTRIAGROUPINC4.400%Mature2/14/2026	36,000	40,933	35,445
	AMCNETWORKSINC4.750%Mature8/1/2025	31,000	31,891	28,793
	AMCNETWORKSINC5.000%Mature4/1/2024	22,000	22,013	21,561
	AMERICANTOWERCORP3.800%Mature8/15/2029	9,000	9,895	8,285
	AMERICANTOWERCORP3.375%Mature10/15/2026	29,000	31,286	27,500
	AMERIGASPARTNERSLP/5.625%Mature5/20/2024	19,000	20,472	18,495
	AT&TINC4.250%Mature3/1/2027	17,000	19,714	17,009
	AT&TINC4.100%Mature2/15/2028	19,000	21,828	18,704
	AVIENTCORP5.250%Mature3/15/2023	18,000	18,264	17,958
	BALLCORP4.000%Mature11/15/2023	20,000	21,038	19,843
	BLOCKFINANCIALLLC2.500%Mature7/15/2028	41,000	40,076	35,771
	BOYDGAMINGCORP4.750%Mature12/1/2027	29,000	28,456	26,429
	BROADCOMCORP/3.875%Mature1/15/2027	24,000	24,733	23,124
	CAINC4.700%Mature3/15/2027	13,000	14,497	12,705
	CARLISLECOSINC3.500%Mature12/1/2024	27,000	28,420	26,701
	CARLISLECOSINC3.750%Mature12/1/2027	11,000	11,925	10,494
	CARRIERGLOBALCORP2.493%Mature2/15/2027	45,000	48,155	41,176
	CDKGLOBALINC4.875%Mature6/1/2027	42,000	44,194	42,368
	CDWLLC/CDWFINANCE3.250%Mature2/15/2029	52,000	52,801	43,714
	CDWLLC/CDWFINANCE4.125%Mature5/1/2025	20,000	19,751	19,438
	CENTURYLINKINC7.500%Mature4/1/2024	4,000	4,215	3,978
	CENTURYLINKINC6.750%Mature12/1/2023	14,000	15,050	13,935
	CHARTERCOMMUNICATIONS4.908%Mature7/23/2025	20,000	20,388	20,084
	CONAGRABRANDSINC4.300%Mature5/1/2024	30,000	33,140	30,159
	CONAGRABRANDSINC4.600%Mature11/1/2025	8,000	9,033	8,059
	CROWNAMERICASLLC/4.750%Mature2/1/2026	20,000	20,590	19,015
	DCPMIDSTREAMOPERATING3.875%Mature3/15/2023	21,000	21,473	20,903
	DISCOVERYCOMMUNICATIONS3.950%Mature3/20/2028	37,000	35,666	34,721
	DOLLARTREEINC4.200%Mature5/15/2028	14,000	16,252	13,644
	ENCOMPASSHEALTHCORP4.500%Mature2/1/2028	37,000	35,613	31,949
	FORDMOTORCO4.346%Mature12/8/2026	20,000	21,257	18,613
	FORTUNEBRANDSHOME&4.000%Mature6/15/2025	41,000	43,671	40,583
	FREEPORT-MCMORANINC3.875%Mature3/15/2023	13,000	12,977	13,007
	GLOBALPAYMENTSINC4.800%Mature4/1/2026	36,000	40,264	36,078
	GLPCAPITALLP/GLP5.375%Mature11/1/2023	10,000	10,279	9,836

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS (CONTINUED):			
	GLPCAPITALLP/GLP3.350%Mature9/1/2024	10,000	10,318	9,557
	HCAINC5.375%Mature2/1/2025	16,000	16,354	16,037
	HCAINC5.625%Mature9/1/2028	34,000	39,336	33,875
	HILLENBRANDINC5.750%Mature6/15/2025	14,000	14,875	14,263
	HILLENBRANDINC5.000%Mature9/15/2026	5,000	5,613	4,720
	HILTONWORLDWIDEFINANCE4.875%Mature4/1/2027	20,000	20,740	18,884
	HOWMETAEROSPACEINC6.875%Mature5/1/2025	18,000	20,993	18,583
	HPINC3.000%Mature6/17/2027	39,000	39,388	36,132
	ICAHNENTERPRISESLP/4.750%Mature9/15/2024	19,000	20,040	17,836
	ISTARINC4.750%Mature10/1/2024	20,000	20,547	19,006
	KLACORP4.650%Mature11/1/2024	22,000	24,589	22,353
	KRAFTHEINZFOODSCO3.875%Mature5/15/2027	38,000	41,533	36,849
	LEVEL3FINANCINGINC5.375%Mature5/1/2025	20,000	20,559	19,294
	MERCERINTERNATIONALINC5.500%Mature1/15/2026	20,000	20,599	19,278
	MGMGROWTHPROPERTIES5.625%Mature5/1/2024	19,000	20,695	19,124
	MICROCHIPTECHNOLOGYINC4.250%Mature9/1/2025	38,000	39,688	37,259
	MOLSONCOORSBEVERAGE3.000%Mature7/15/2026	39,000	42,243	36,731
	MOTOROLASOLUTIONSINC4.600%Mature2/23/2028	15,000	16,774	14,666
	NAVIENTCORP7.250%Mature9/25/2023	19,000	20,315	18,953
	ONEMAINFINANCECORP6.125%Mature3/15/2024	19,000	19,057	18,225
	ORACLECORP2.300%Mature3/25/2028	41,000	41,474	35,415
	PENSKEAUTOMOTIVEGROUP3.500%Mature9/1/2025	20,000	20,666	18,833
	QORVOINC4.375%Mature10/15/2029	35,000	35,981	30,807
	QUEBECORMEDIAINC5.750%Mature1/15/2023	20,000	21,485	20,025
	QVCINC4.850%Mature4/1/2024	20,000	20,765	18,815
	QVCINC4.450%Mature2/15/2025	4,000	3,900	3,622
	QVCINC4.750%Mature2/15/2027	34,000	30,133	27,150
	REYNOLDSAMERICANINC4.450%Mature6/12/2025	37,000	40,329	36,902
	SBACOMMUNICATIONSCORP3.875%Mature2/15/2027	51,000	52,846	46,429
	SBACOMMUNICATIONSCORP3.125%Mature2/1/2029	13,000	11,408	10,641
	SEAGATEHDDCAYMAN4.750%Mature6/1/2023	20,000	21,029	19,778
	SERVICECORP5.125%Mature6/1/2029	41,000	45,170	38,823
	SLMCORP3.125%Mature11/2/2026	21,000	20,727	16,959
	SPRINTCORP7.125%Mature6/15/2024	19,000	20,994	19,598
	STARWOODPROPERTYTRUST4.750%Mature3/15/2025	20,000	21,105	18,470
	STEELDYNAMICSINC1.650%Mature10/15/2027	42,000	42,845	36,137
	SUNOCOLP/SUNOCO6.000%Mature4/15/2027	20,000	21,000	19,134

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):			
TEGNA INC 4.625% Mature 3/15/2028	44,000	45,026	41,603
TRANSDIGM INC 5.500% Mature 11/15/2027	36,000	34,099	30,766
TRAVEL+LEISURE CO 3.900% Mature 3/1/2023	20,000	20,361	19,848
TRIMBLE INC 4.900% Mature 6/15/2028	36,000	40,779	35,058
TRINITY ACQUISITION PLC 4.625% Mature 8/15/2023	27,000	27,387	27,162
UNDER ARMOUR INC 3.250% Mature 6/15/2026	20,000	20,916	17,515
UNITED RENTALS NORTH 5.500% Mature 5/15/2027	39,000	40,840	38,193
VERISK ANALYTICS INC 4.000% Mature 6/15/2025	38,000	42,032	37,812
VERIZON COMMUNICATIONS 4.125% Mature 3/16/2027	36,000	42,006	35,990
WESTERN DIGITAL CORP 4.750% Mature 2/15/2026	55,000	57,274	52,632
WESTERN MIDSTREAM 3.600% Mature 2/1/2025	21,000	20,268	19,450
WESTINGHOUSE AIR BRAKE 4.950% Mature 9/15/2028	21,000	24,128	20,242
WESTINGHOUSE AIR BRAKE 3.450% Mature 11/15/2026	15,000	15,890	13,931
WILLIS NORTH AMERICA INC 4.500% Mature 9/15/2028	10,000	11,968	9,666
ZIMMER BIOMETHOLDINGS 3.050% Mature 1/15/2026	5,000	5,505	4,811
GREAT LMC CAPITAL CORP 6.750% Mature 1/31/2025	2,575	55,239	62,444
GREAT LMC CAPITAL 5.875% 5.875% Mature 6/30/2026	1,875	46,500	46,163
NEWTEK BUSINESS SERVICES 5.500% Mature 2/1/2026	1,100	27,390	27,665
OXFORD LANE CAPITAL CORP 5.000% Mature 1/31/2027	1,900	47,120	45,106
OXFORD SQUARE CAP CORP 6.500% Mature 3/30/2024	1,300	32,500	32,500
PHENIX FIN CORP 6.125% 6.125% Mature 3/30/2023	693	17,270	17,346
PRIORIT INCOME FUND 6.25% 6.250% Mature 6/30/2026	1,300	32,240	31,655
TERRAIN FUND 67.00% 7.000% Mature 3/31/2026	1,325	32,860	33,220
XAIOCTAGON FLTRTAL 6.500% Mature 3/31/2026	1,050	25,922	26,457
TOTAL CORPORATE BONDS		2,655,228	2,442,281
GOVERNMENT SECURITIES:			
UNITED STATES TREASURY 0.750% Mature 3/31/2026	20,000	19,784	18,396
TOTAL GOVERNMENT SECURITIES:		19,784	18,396
ALTERNATIVE:			
CPG FOCUSED ACCESS FUND LLC CLASS I	75,054	1,641,917	1,681,078
TOTAL ALTERNATIVE		1,641,917	1,681,078
INVESTMENT ENTITY:			
PROLOAN BOND FUND	597	1,184,856	997,582
TOTAL INVESTMENT ENTITY		1,184,856	997,582

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

June 30, 2022

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party		Cost	Current Value
& Description Of Investment		Quantity	Current Value
CASH AND CASH EQUIVALENTS:			
* MORGAN STANLEY BANK N.A.		<u>1,129,361</u>	<u>1,129,361</u>
TOTAL CASH AND CASH EQUIVALENTS		<u>1,129,361</u>	<u>1,129,361</u>
COMMON COLLECTIVE TRUST			
RAINIER INTERNATIONAL		7,346 <u>150,000</u>	<u>161,606</u>
TOTAL COMMON COLLECTIVE TRUST		<u>150,000</u>	<u>161,606</u>
GRAND TOTAL		<u>\$ 21,373,279</u>	<u>\$ 20,353,868</u>

Schedule III

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2022

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	ALLSPRINGULTRASHTRMIN	\$ -	\$ 1,201,000	\$ 1,220,897	\$ 1,220,897	\$ (19,897)
	PUTNAMULTRASHTDURINCY	-	1,438,750	1,440,174	1,440,174	(1,424)
		<u>\$ -</u>	<u>\$ 2,639,750</u>	<u>\$ 2,661,071</u>	<u>\$ 2,661,071</u>	<u>\$ (21,321)</u>