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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
RHODE ISLAND LABORERS ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/03/1985

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)
BOARD OF TRUSTEES RHODE ISLAND LABORERS ANNUITY FUND

200 MIDWAY ROAD
CRANSTON, RI 02920

2b Employer Identification Number (EIN) 05-0417267

2c Plan Sponsor's telephone number 401-942-8690

2d Business code (see instructions) 238900

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.	09/25/2023	MICHAEL SABITONI, TRUSTEE
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	8566
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)**	8566
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	9169
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	9169
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	9169
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	9169
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**	169

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)** [X] 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)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
RHODE ISLAND LABORERS ANNUITY FUND	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BOARD OF TRUSTEES RHODE ISLAND LABORERS ANNUITY FUND	05-0417267

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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)

SMITH GRAHAM & COMPANY

76-0301817

(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	115670	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL COMPANY

13-1928058

(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?
17	NONE	91209	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ACADIAN ASSET MANAGEMENT

26-3368395

(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	72316	Yes [ ] No [X]	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)

RI LABORERS HEALTH FUND

05-6010637

(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?
99	COMMON MEMBERSHIP	54758	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNION LABOR LIFE INSURANCE COM

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	48434	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGALMARCO

13-2646110

(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	40250	Yes [ ] No [X]	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)

ADMINISTRATION SERVICES, INC.

05-0345198

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	36000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CITIZENS BANK

20-2635739

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	32573	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

04-0025081

(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	22632	Yes [ ] No [X]	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)

WARD FISHER & COMPANY

05-0234540

(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	21600	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOP CAPITAL ASSET MANAGEMENT

26-3780612

(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	21253	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CORRENTE LAW OFFICE

06-1484539

(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	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
RHODE ISLAND LABORERS ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES RHODE ISLAND LABORERS ANNUITY FUND

D Employer Identification Number (EIN)
05-0417267

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

a Name of MTIA, CCT, PSA, or 103-12 IE: S & P FLAGSHIP FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

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)
04-0025081-004	C	41320242

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY

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)
52-6218800-001	C	9618062

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
RHODE ISLAND LABORERS ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES RHODE ISLAND LABORERS ANNUITY FUND

D Employer Identification Number (EIN)
05-0417267

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	3179525	4687730
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2100617	3058293
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	396016	457207
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2842402	3310474
(2) U.S. Government securities	1c(2)	38822603	45474996
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	42682408	27129165
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	59404278	50938304
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36288644	33980239
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	26087489	26428808

			(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	62813	26949
f	Total assets (add all amounts in lines 1a through 1e)	1f	211866795	195492165
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	584475	983780
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	584475	983780
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	211282320	194508385

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	21537637	
	(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)		21537637
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2812940	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2812940
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	60070882	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	62202032	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2131150
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-10591247	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-10591247

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-8447495
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5157360
c Other income	2c		-2978419
d Total income. Add all **income** amounts in column (b) and enter total	2d		-4955094
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11210590	
(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)		11210590
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)	165382	
(2) Contract administrator fees	2i(2)	36000	
(3) Investment advisory and management fees	2i(3)	320555	
(4) Other	2i(4)	86314	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		608251
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11818841
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-16773935
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) [X] 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) [X] 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: WARD FISHER & CO. **(2)** EIN: 05-0234540

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	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?	4e	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?	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.)	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.)	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	4n			

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
RHODE ISLAND LABORERS ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES RHODE ISLAND LABORERS ANNUITY FUND

D Employer Identification Number (EIN)
05-0417267

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 |

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**	21537637
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	21537637
	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**	0

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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_____

Ward, Fisher & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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Robert D. Giudici, C.P.A.
James H. Aceto, C.P.A.

Independent Auditor's Report

Board of Trustees
Rhode Island Laborers' Annuity Plan
Cranston, Rhode Island

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Rhode Island Laborers' Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Rhode Island Laborers' Annuity Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section –

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (continued)

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Rhode Island Laborers' Annuity Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Rhode Island Laborers' Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Rhode Island Laborers' Annuity Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Rhode Island Laborers' Annuity Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes for the year ended December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records

used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ward, Fisher & Company, LLP

September 26, 2023

RHODE ISLAND LABORERS' ANNUITY PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2022

	Shares/ Par Value	Interest Rate	Maturity Date	Cost	Current Value
Cash and Cash Equivalents					
Citizens Bank	Savings, 0.05%			$ 2,354,482	$ 2,354,482
Citizens Bank Sweep Account	Money Market, 4.15%			955,992	955,992
Total cash and cash equivalents				3,310,474	3,310,474
Government and Agency Securities					
ArcelorMittal Sa Lux	150,000	6.550%	11/29/2027	149,938	150,740
California St	480,000	4.600%	4/01/2038	501,821	451,858
FHLMC A26748	1,585	5.000%	9/01/2034	1,564	1,583
FHLMC A36362	50,198	5.000%	8/01/2035	49,696	51,364
FHLMC A41610	11,659	5.000%	1/01/2036	11,295	11,930
FHLMC A60612	6,570	5.500%	5/01/2037	6,386	6,825
FHLMC A74508	3,327	5.000%	3/01/2038	3,251	3,337
FHLMC C00760	187	6.500%	5/01/2029	180	194
FHLMC C00765	280	7.000%	5/01/2029	283	288
FHLMC C01188	177	7.000%	6/01/2031	178	185
FHLMC C01383	1,056	6.000%	7/01/2032	1,084	1,094
FHLMC C01388	758	6.000%	8/01/2032	760	785
FHLMC C03490	17,858	4.500%	8/01/2040	18,759	17,741
FHLMC C28133	489	7.000%	6/01/2029	480	490
FHLMC C41019	87	8.000%	8/01/2030	88	87
FHLMC C71766	330	6.000%	10/1/2032	340	336
FHLMC C73838	850	6.000%	12/1/2032	869	866
FHLMC C79809	3,256	5.000%	6/01/2033	3,240	3,319
FHLMC G00726	157	8.000%	6/01/2027	159	161
FHLMC G01823	3,650	6.000%	5/01/2035	3,729	3,781
FHLMC G01987	12,892	6.000%	12/1/2035	12,918	13,405
FHLMC G04715	9,939	6.000%	6/01/2038	10,980	10,393
FHLMC G06928	77,430	5.000%	1/01/2035	84,931	79,078
FHLMC G08667	147,171	3.500%	9/01/2045	151,656	137,182
FHLMC G08687	273,107	3.500%	1/01/2046	279,027	254,405
FHLMC G08694	150,819	4.000%	2/01/2046	161,352	143,217
FHLMC G08732	308,303	3.000%	11/1/2046	308,954	275,793
FHLMC G13596	2,679	4.000%	7/01/2024	2,811	2,620
FHLMC G18561	158,658	3.000%	7/01/2030	164,707	152,096
FHLMC G67702 POOL	450,881	4.000%	1/01/2047	456,095	433,073
FHLMC POOL#G	241,135	3.000%	2/01/2047	239,134	216,098
FHLMC REMIC SERIES	574,686	4.000%	7/25/2033	574,686	550,248
FHLMC SUPER 15 YR	1,060,509	4.500%	9/1/2037	1,077,079	1,055,249

RHODE ISLAND LABORERS' ANNUITY PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2022

	Shares/ Par Value	Interest Rate	Maturity Date	Cost	Current Value
Government and Agency Securities (continued)					
FHLMC SUPER 30Y FIXED	1,076,373	3.000%	8/1/2050	$ 1,104,796	$ 966,047
FNMA	255,000	6.625%	11/15/2030	271,723	299,777
FNMA 254903	3,326	5.000%	10/1/2033	3,254	3,399
FNMA 255190	3,970	5.500%	5/01/2034	4,017	4,099
FNMA 313835	254	7.500%	11/1/2027	259	258
FNMA 323702	495	6.000%	5/01/2029	477	512
FNMA 323835	971	6.500%	5/01/2029	927	996
FNMA 545759	1,812	6.500%	7/01/2032	1,622	1,894
FNMA 735925	3,960	5.000%	10/1/2035	4,303	4,047
FNMA 739436	5,729	5.500%	10/1/2033	5,678	5,911
FNMA 745275	13,041	5.000%	2/01/2036	14,170	13,305
FNMA 807167	4,758	5.000%	1/01/2035	4,698	4,863
FNMA 812309	15,215	6.000%	2/01/2035	15,525	15,619
FNMA 865187	4,372	5.500%	2/01/2036	4,333	4,529
FNMA 888219	14,627	5.500%	3/01/2037	15,936	15,178
FNMA 888637	13,746	6.000%	9/01/2037	15,188	14,359
FNMA 893767	4,363	6.000%	10/1/2036	4,417	4,557
FNMA 903677	3,607	6.500%	10/1/2036	3,664	3,795
FNMA 937771	1,518	5.500%	3/01/2037	1,475	1,524
FNMA AE0395	31,116	4.500%	10/1/2040	32,740	30,878
FNMA AL0160	28,589	4.500%	5/01/2041	30,198	28,317
FNMA AL4911	16,152	3.000%	10/1/2027	16,626	15,552
FNMA AL7767	53,635	4.500%	6/01/2044	56,652	51,991
FNMA BC1158	55,064	3.500%	2/01/2046	55,038	51,242
FNMA BM1909	173,570	4.000%	2/01/2045	175,251	167,454
FNMA Pool #0725946	6,095	5.500%	11/1/2034	6,121	6,293
FNMA Pool #663182	1,389	6.000%	9/01/2032	1,414	1,411
FNMA Pool #684569	2,735	5.500%	4/01/2033	2,785	2,744
FNMA Pool #721540	3,185	5.000%	7/01/2033	3,245	3,256
FNMA Pool #725690	56,884	6.000%	8/01/2034	65,470	58,859
FNMA Pool #725773	5,241	5.500%	9/01/2034	5,463	5,411
FNMA Pool #733010	2,636	5.000%	8/01/2033	2,694	2,643
FNMA Pool #735676	8,386	5.000%	7/01/2035	9,128	8,571
FNMA Pool #899946	2,812	6.000%	12/1/2037	2,864	2,924
FNMA Pool #AE0949	114,675	4.000%	2/01/2041	122,308	108,779
FNMA Pool #AS5696	107,585	3.500%	8/01/2045	109,263	100,162
FNMA SUPER LNG 30 YEAR	968,330	4.000%	5/1/2050	910,684	924,099

RHODE ISLAND LABORERS' ANNUITY PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2022

	Shares/ Par Value	Interest Rate	Maturity Date	Cost	Current Value
Government and Agency Securities (continued)					
FNMA SUPER LNG 30 YEAR	874,156	5.000%	10/1/2052	$ 850,526	$ 862,606
FNMA UMBS 15 YEARS	837,033	5.500%	10/1/2052	832,717	839,886
GNMA	1,493,720	5.000%	10/20/2052	1,496,988	1,481,771
GNMA 005083	19,250	5.000%	6/20/2041	21,337	19,593
GNMA 530053	527	6.500%	4/15/2031	534	542
GNMA 596763	742	6.000%	12/15/2032	763	762
GNMA 599922	868	6.000%	4/15/2033	906	891
GNMA 604045	5,799	6.000%	2/15/2033	5,978	6,120
GNMA Pool #563645	1,955	6.000%	9/15/2032	2,047	2,053
GNMA Pool #602232	6,254	6.000%	4/15/2033	6,485	6,632
GNMA Pool #781745	7,917	5.500%	5/15/2034	7,817	8,338
Manitoba Prov Canada	1,110,000	3.050%	5/14/2024	1,098,589	1,083,470
New York N Y City Tr	820,000	3.550%	8/01/2028	801,681	753,457
Pool #AI9578	43,747	4.000%	6/01/2045	45,073	42,009
Quebec Prov Canada	980,000	2.750%	4/12/2027	927,256	919,449
United States Treasury Note	3,235,000	0.125%	1/31/2023	3,233,610	3,225,250
United States Treasury Note	1,915,000	0.250%	6/15/2024	1,902,134	1,798,005
United States Treasury Ntote	2,785,000	0.125%	1/15/2024	2,773,033	2,656,085
United States Treasury Note	1,885,000	0.375%	1/31/2026	1,850,834	1,678,755
United States Treasury Note	500,000	2.750%	8/15/2032	471,289	456,953
US Treas Bonds	450,000	4.000%	11/15/2052	454,641	454,640
US Treas Bonds	3,270,000	2.000%	8/15/2051	3,232,778	2,162,288
US Treas Bond	3,000,000	1.750%	8/15/2041	2,854,453	2,068,242
US Treas Note	580,000	1.250%	7/31/2023	570,300	568,581
US Treas Note	3,200,000	1.250%	12/31/2026	3,139,587	2,869,626
US Treas Note	1,150,000	3.875%	11/30/2029	1,156,465	1,144,965
US Treas Notes	1,500,000	1.500%	11/30/2028	1,509,892	1,305,468
US Treas Notes	85,000	2.625%	5/31/2027	83,310	80,245
US Treas Notes	950,000	3.250%	6/30/2027	966,477	919,978
US Treas Note	1,515,000	2.875%	5/15/2032	1,494,701	1,401,139
US Treas Notes	6,750,000	1.875%	2/15/2032	6,391,040	5,746,464
US Treasury Note	740,000	0.750%	1/31/2028	719,303	630,388
US Treasury Note	3,500,000	0.625%	10/15/2024	3,492,617	3,270,449
Utah St Go	45,000	4.554%	7/01/2024	47,093	44,820
Total government and agency securities				49,805,090	45,474,996

RHODE ISLAND LABORERS' ANNUITY PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2022

	Shares/ Par Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds					
Amazon.Com	950,000	2.500%	6/3/2050	$ 770,146	$ 605,784
Amazon.Com	685,000	3.450%	4/13/2029	683,520	641,481
American Express Co	440,000	4.050%	5/3/2029	439,641	419,866
AutoNation Inc Fla Sr Nt	860,000	3.850%	3/1/2032	859,715	688,473
Bank 2018-Bnk12	280,000	FRN%	5/17/2061	288,400	259,160
Bank Amer Corp	1,200,000	3.419%	12/20/2028	1,276,043	1,086,725
Baxter Intl	850,000	1.950%	2/1/2027	852,338	754,530
Bk Of America Corp	455,000	1.922%	10/24/2031	451,740	348,022
Blackstone	1,095,000	2.625%	12/15/2026	1,092,885	907,579
Bristol-Myers Squibb	1,005,000	2.550%	11/13/2050	998,843	635,650
Citigroup	260,000	4.650%	7/30/2045	283,968	224,404
Citigroup Inc	250,000	3.980%	3/20/2030	252,706	226,022
Citigroup Inc	385,000	3.785%	3/17/2033	385,000	330,472
Dow Chem	535,000	4.250%	10/1/2034	547,231	485,664
Exelon Generation Co	655,000	6.250%	10/1/2039	722,299	672,742
Expedia Group Inc	350,000	2.950%	3/15/2031	350,385	282,567
General Motors Financial Co	800,000	2.700%	8/20/2027	826,454	700,426
Goldman Sachs Group	525,000	FRN%	2/24/2028	491,253	467,784
Goldman Sachs Grp	650,000	2.600%	2/7/2030	694,916	544,003
Home Depot Inc Sr Nt	450,000	0.900%	3/15/2028	445,955	373,824
JP Morgan Chase	575,000	2.069%	6/1/2029	577,851	481,124
JP Morgan Mtg	677,124	3.000%	10/25/2052	666,351	616,323
JP Morgan	1,020,000	4.005%	4/23/2029	1,178,007	942,065
PMDB Comm Mtg	90,000	3.144%	6/15/2049	92,699	83,395
Kyndryl Holdings Inc	1,240,000	3.150%	10/15/2031	1,222,146	829,112
Lehman Bros Hldg Escrow	250,000	n/a	n/a	193,607	875
Merck & Co Inc	850,000	2.150%	12/10/2031	851,860	696,676
Meta Platforms Inc	945,000	3.500%	8/15/2027	944,823	882,158
Morgan Stanley	820,000	2.943%	1/21/2033	820,144	665,673
Morgan Stanley Frn	1,340,000	FRN%	5/15/2054	1,380,123	1,118,037
MS Bofa Ml Trust 201	850,000	3.720%	12/15/2049	925,318	796,535
MS Bofa Ml Trust 201	140,000	3.325%	5/15/2049	144,193	130,638
National Oilwell	655,000	3.950%	12/1/2042	585,552	459,323
National Rural Utils	840,000	4.150%	12/15/2032	840,960	778,481
Newmont Mining Corp	445,000	4.875%	3/15/2042	465,582	406,809
Public Storage Sr Nt	1,180,000	2.250%	11/9/2031	1,182,924	949,636
Simon Property Gr	800,000	2.200%	2/1/2031	802,082	632,250
Southern Calif Edison	130,000	4.200%	3/01/2029	130,795	123,973

RHODE ISLAND LABORERS' ANNUITY PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2022

	Shares/ Par Value	Interest Rate	Maturity Date	Cost	Current Value
Corporate Bonds (continued)					
Towd Point Mtg	214,011	3.250%	3/25/2058	$ 212,761	$ 204,878
Towd Pt Mtg Tr	46,020	2.750%	4/25/2057	45,949	45,425
United Airlines Pt	155,350	3.500%	3/01/2030	148,326	134,352
United Airlines Pt	339,374	3.100%	1/07/2030	318,604	306,379
Verizon Communications	1,375,000	2.550%	3/21/2031	1,375,578	1,132,676
Visa Inc	1,100,000	2.000%	8/15/2020	838,244	652,626
VMware Inc	1,515,000	3.900%	8/21/2027	1,639,719	1,416,054
Vornado Realty L P	865,000	2.150%	6/1/2026	869,863	732,585
Wfrbs Coml Mtg Tr 20	112,982	3.560%	3/15/2048	116,363	112,519
Wfrbs Coml Mtg Tr 20	390,000	3.345%	5/15/2045	396,057	385,871
Wisconsin Pwr. & Lt. Co.	825,000	3.950%	9/1/2032	819,686	757,539
Total corporate bonds				32,499,605	27,129,165
Mutual Funds					
GMO Benchmark Free Allocation Fund III				7,387,027	7,397,883
MFS Int'l Equity Fund				14,763,849	19,355,727
RBC BlueBay Emerging Market Sel I				8,018,102	7,226,629
Total mutual funds				30,168,978	33,980,239
Collective Trust Funds					
SSGA S&P 500 Flagship Fund				15,785,412	41,320,242
Multi Employer Property Trust				6,001,970	9,618,062
Total collective trust funds				21,787,382	50,938,304
Other Investments					
Acadian Emerging Markets Equity II Fund LLC				7,228,752	9,029,675
MacKay Shields High Yield Core Fund LP				8,000,000	9,586,882
Ullico Separate Account J				6,797,463	7,812,251
Total other investments				22,026,215	26,428,808
TOTAL INVESTMENTS				$159,597,744	$ 187,261,986

RHODE ISLAND LABORERS' HEALTH FUND

Financial Statements and Supplemental Information

December 31, 2022 and 2021

RHODE ISLAND LABORERS' HEALTH FUND

December 31, 2022 and 2021

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Independent Auditor's Report

To the Board of Trustees of
Rhode Island Laborers' Health Fund
Cranston, Rhode Island

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Rhode Island Laborers' Health Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2022, the related statements of changes in net assets available for benefits and changes in plan benefit obligations for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of Rhode Island Laborers' Health Fund performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section –

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (continued)

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Rhode Island Laborers' Health 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Rhode Island Laborers' Health Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Rhode Island Laborers' Health 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 Rhode Island Laborers' Health Fund's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ward, Fisher Company, LLP

August 29, 2023

RHODE ISLAND LABORERS' HEALTH FUND

Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Cash equivalents	$ 2,734,798	$ 2,558,939
Common trust funds	45,861,552	55,133,255
Mutual funds	12,050,543	13,438,677
Limited partnership	6,003,761	6,696,376
Total investments	66,650,654	77,827,247
Receivables		
Employers' contributions	5,046,456	3,001,756
Related benefit plans	49,158	38,259
Interest	8,527	69
Other	36,450	103,704
Total receivables	5,140,591	3,143,788
Other Assets		
Operating cash	6,262,328	4,770,536
Administration deposit	416,400	416,400
Prepaid expenses	35,294	22,800
Total other assets	6,714,022	5,209,736
Total assets	78,505,267	86,180,771
LIABILITIES		
Accounts payable	74,011	68,621
Reciprocity payable	852,651	553,463
Total liabilities	926,662	622,084
NET ASSETS AVAILABLE FOR BENEFITS	$ 77,578,605	$ 85,558,687

The accompanying notes are an integral part of these financial statements.

RHODE ISLAND LABORERS' HEALTH FUND

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	2022	2021
Increases in Plan Assets Attributed to		
Contributions		
Employers	$ 32,037,585	$ 27,053,420
Participants	63,419	156,086
COBRA subsidy	-	86,834
	32,101,004	27,296,340
Investment Income (Loss)		
Interest and dividend income	41,594	1,242
Net appreciation (depreciation) in fair value of investments	(8,704,514)	6,087,911
	(8,662,920)	6,089,153
Other income	58,459	13,087
Total increases	23,496,543	33,398,580
Decreases in Plan Assets Attributed to		
Benefits		
Dental insurance premiums	1,653,095	1,613,832
Telemedicine insurance premiums	12,938	12,217
Healthcare administration fees	1,121,751	1,059,262
Healthcare claims paid	27,404,348	26,729,232
Life and disability insurance premiums	128,308	148,140
Other benefits	71,980	37,283
Stop loss insurance premiums	509,810	539,944
Total benefits	30,902,230	30,139,910
Administration Expenses		
Administration fee	168,000	168,000
Audit and accounting fees	36,600	34,000
Bank charges	2,278	1,553
Consultants	172,112	108,437
Dues	2,257	2,822
Employer payroll audits	2,336	2,959
Insurance	16,151	15,308
Investment fees	50,849	69,117
Legal fees	109,489	82,714
Plan excise tax	12,679	12,518
Printing	1,644	5,330
Total administration expenses	574,395	502,758
Total decreases	31,476,625	30,642,668
Net increase (decrease)	(7,980,082)	2,755,912
Net Assets Available for Benefits		
Beginning of year	85,558,687	82,802,775
End of year	$ 77,578,605	$ 85,558,687

The accompanying notes are an integral part of these financial statements.

RHODE ISLAND LABORERS' HEALTH FUND

Statements of Plan's Benefit Obligations
December 31, 2022 and 2021

	2022	2021
Claims incurred but not reported reserve	$ 2,400,295	$ 2,611,016
Claims payable	731,305	427,884
Accumulated eligibility credits	21,323,000	18,378,000
Life insurance waivers for disabled laborers	210,000	222,000
PLAN'S TOTAL BENEFIT OBLIGATIONS	$ 24,664,600	$ 21,638,900

The accompanying notes are an integral part of these financial statements.

RHODE ISLAND LABORERS' HEALTH FUND

Statements of Changes in Plan's Benefit Obligations
For the Years Ended December 31, 2022 and 2021

	2022	2021
Increase (Decrease) during the year attributable to:		
Claims incurred but not reported reserve	$ (210,721)	$ 172,896
Claims payable	303,421	(1,096)
Accumulated eligibility credits	2,945,000	(1,176,000)
Life insurance waivers for disabled laborers	(12,000)	-
Net Increase (Decrease) in Benefit Obligations	3,025,700	(1,004,200)
Plan's Total Benefit Obligations		
Beginning of year	21,638,900	22,643,100
End of year	$ 24,664,600	$ 21,638,900

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF PLAN

The following description of the Rhode Island Laborers' Health Fund (the "Fund") provides only general information. Participants should refer to the summary plan description for more complete information.

General

Contributions are made by employers in accordance with their collective bargaining agreements with the Rhode Island Laborers' District Council of the Laborers' International Union of North America, AFL-CIO and the Rhode Island Chapter of the Associated General Contractors of America, Inc. or the Construction Industries of Rhode Island. A participant may contribute specified amounts to extend medical coverage during periods of unemployment. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Current healthcare and prescription claims are paid under a self-funded arrangement administered by Blue Cross/Blue Shield of Rhode Island. In accordance with the terms of the funding agreement, the Plan maintains a deposit with the administrator to be applied to certain fees and charges, if necessary. Dental claims of active participants and their dependents are provided under a group insurance contract with Blue Cross/Blue Shield of Rhode Island. Death benefits are covered by a group-term policy with Ullico Insurance with premium waiver coverage for disabled participants approved after December 31, 2012. Death benefits for disabled participants approved prior to January 1, 2013 are self-insured and included in plan benefit obligations.

Stop-Loss Insurance Premiums

The Fund has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

Premiums for stop-loss insurance are included in benefits in the accompanying statement of changes in net assets available for benefits and amounted to $509,810 and $539,944 for the years ended December 31, 2022 and 2021, respectively.

Self-Insured Benefits

Certain plan benefits are self-insured. The claims for self-insured benefits are processed by the Fund's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Fund. Despite the Fund's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Fund.

1. DESCRIPTION OF PLAN (continued)

National Reciprocal Agreement

The jurisdiction of LIUNA encompasses many different industries and locations throughout the United States where some members may work within the jurisdiction of many different local unions and participating benefit funds over the course of their career. The National Reciprocal Agreement (NRA) was established to bridge gaps in eligibility of which the Plan is signatory.

Plan Amendments

Effective July 1, 2020, the Board of Trustees adopted a temporary Extended Eligibility Rule. This rule allows for a longer look back eligibility period with a higher minimum hour requirement. If you are not eligible for medical benefits under the Current Eligibility Rule (800 hours in the 12-month eligibility period), this rule allows members who work 1,200 or more hours during a 19-month eligibility period to obtain coverage for one month of benefits after the lag month.

The Trustees have also adopted a Short-Hour buy-in rule for those members who do not meet the hour requirement under either the Current Rule or the Extended Eligibility Rule. This rule allows those members who do not meet either current eligibility rule and are short 100 hours or less during a 12-month eligibility period to obtain coverage for one month of benefits by buying-in coverage at the current hourly employer contribution rate. Consecutive Short-Hour Buy-In periods are allowed.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fund's valuation policies utilize information provided by the investment advisers and custodian. See Note 8 for a discussion of fair value measurements.

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Plan Benefit Obligations

Plan obligations for accumulated eligibility credits of participants are estimated by applying current insurance rates, self-insured working rates, and projected administration expenses to accumulated eligibility credits. The obligation for life insurance on disabled participants is estimated by applying total volume of life insurance per disabled participant to a discounted percentage.

Plan liabilities for health claims incurred but not reported represent estimated health claims that are incurred in 2022 and 2021 but are not yet reported to the Fund as of December 31, 2022 and 2021. The amount is estimated based on prior claims experience.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Highly liquid investments with original maturities of three months or less are considered cash and cash equivalents.

Contributions Receivable

Contributions receivable represent employer contributions related to employees' hours worked on or prior to December 31st received up to three months after year end. Prior year contributions received after three months are recorded as revenue when received. No allowance for doubtful accounts is required.

Subsequent Events

The Plan has evaluated subsequent events through August 29, 2023, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2022.

3. TAX STATUS

The Internal Revenue Service has previously determined that the Trust qualifies under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws. The Fund has been amended since receiving the determination letter. However, the plan administrator and the Fund's tax counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. At December 31, 2022, management believes no such provisions for uncertain tax positions are necessary.

The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. PLAN TERMINATION

Although they have not expressed any intent to do so, the Board of Trustees has the right under the Fund to terminate the Plan subject to the provisions of ERISA.

5. RISKS AND UNCERTAINTIES

The Fund 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 value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

6. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Citizens Bank, acting on behalf of the trustees, has certified that the following data included in the accompanying financial statements is complete and accurate.

6. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS (continued)

	2022	2021
Investments, at fair value		
Cash sweep account	$ 2,734,798	$ 2,558,939
Common trust funds	45,861,552	55,133,255
Mutual funds	12,050,543	13,438,677
Limited partnership	6,003,761	6,696,376
Total investments	$ 66,650,654	$ 77,827,247
Accrued income	$ 8,527	$ 69
Investment income		
Interest and dividends	$ 41,594	$ 1,242
Net appreciation (depreciation) in fair value of investments	(8,704,514)	6,087,911
Total investment income (loss)	$ (8,662,920)	$ 6,089,153

The Fund's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

7. RELATED-PARTY TRANSACTIONS

As commented in Note 1, the Fund is maintained pursuant to collective bargaining agreements which include other employee benefit plans. The Fund is related to these other benefit plans through common membership, common members on their Board of Trustees, and a common depository bank account from which contributions are deposited and distributed.

Certain legal and administrative expenses are paid by the Fund and reimbursed by the other funds. These reimbursements amounted to $116,480 and $155,034 for 2022 and 2021, respectively, and reduce the appropriate expense on the Statements of Changes in Net Assets Available for Benefits. The amounts due from other funds related to these reimbursements were $32,436 and $38,259 for 2022 and 2021, respectively.

8. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

8. FAIR VALUE MEASUREMENTS (continued

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Cash sweep account – Excess cash is swept into investments overnight. Investment vehicles include Overnight Repurchase Agreements, Euro Dollar sweeps, and Money Market Mutual Fund sweeps. Balances are completely liquid and available when needed.

8. FAIR VALUE MEASUREMENTS (continued

Common trust funds – valued at the net asset value (NAV) of units of a bank common trust fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the funds, less their liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of a collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

Limited partnership – valued at the net asset value as reported by the investee entity. The valuation is generally equal to or based upon the reported capital account or net asset value of the underlying investments. Limited partnership interests have restrictions on sale or transfer and may be subject to approval by the general partner.

Mutual funds – Mutual funds are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily NAV and to transact at that price and are valued at the daily closing price as reported by the fund.

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

The following tables present by level, within the fair value hierarchy, the Fund's investment assets at fair value, as of December 31, 2022 and 2021. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2022			
	Total	Level 1	Level 2	Level 3
Mutual Funds				
International Equity	$ 6,423,776	$ 6,423,776	$ -	$ -
Benchmark-free allocation	5,626,767	5,626,767	-	-
Total mutual funds	12,050,543	12,050,543	-	-
Total investments in the fair value hierarchy	12,050,543	$12,050,543	$ -	$ -
Investments valued at NAV	54,600,111			
Total investments	$ 66,650,654			

8. FAIR VALUE MEASUREMENTS (continued

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per unit as of December 31, 2022:

	Fair Value	Unfunded Commitment	Redemption Frequency, if Eligible	Redemption Notice Period
Short-Term Investment Fund	$ 2,734,798	N/A	Daily	N/A
Common trust funds:				
S&P 500 Index Strategy	14,008,810	N/A	Daily	2 days
US Bond Index Strategy	31,852,742	N/A	Daily	2 days
Total common trust funds	45,861,552			
Limited Partnership:				
MacKay Shields	$ 6,003,761	N/A	Daily	30 days
Total limited partnership	6,003,761			
Total investments measured at NAV	$54,600,111			

Assets at Fair Value as of December 31, 2021

	Total	Level 1	Level 2	Level 3
Mutual Funds				
International Equity	$ 7,682,010	$ 7,682,010	$ -	$ -
Benchmark-free allocation	5,756,667	5,756,667	-	-
Total mutual funds	13,438,677	13,438,677	-	-
Total investments in the fair value hierarchy	13,438,677	$13,438,677	$ -	$ -
Investments valued at NAV	64,388,570			
Total investments	$ 77,827,247			

8. FAIR VALUE MEASUREMENTS (continued

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per unit as of December 31, 2021:

	Fair Value	Unfunded Commitment	Redemption Frequency, if Eligible	Redemption Notice Period
Short-Term Investment Fund	$ 2,558,939	N/A	Daily	N/A
Common trust funds:				
S&P 500 Index Strategy	19,216,309	N/A	Daily	2 days
US Bond Index Strategy	35,916,946	N/A	Daily	2 days
Total common trust funds	55,133,255			
Limited Partnership:				
MacKay Shields	$ 6,696,376	N/A	Daily	30 days
Total limited partnership	6,696,376			
Total investments measured at NAV	$64,388,570			

RHODE ISLAND LABORERS' HEALTH FUND

Schedule of Assets Held for Investment Purposes
December 31, 2022

Description	Units	Cost	Current Value
Cash Equivalents			
*Citizens Bank, N.A. Cash Sweep		$ 2,734,798	$ 2,734,798
Common Trust Funds			
SSgA Intermediate U.S. Credit Index NL QP CTF	486,839	6,552,772	7,214,950
SSgA Intermediate U.S. Govt. Bond Index NL QP CTF	993,010	12,829,368	13,175,255
SSgA U.S. Asset Backed/Comm Mortgage Backed Index NL QP CTF	72,963	837,832	877,458
SSgA U.S. Mortgage Backed Index NL QP CTF	823,677	10,588,983	10,585,078
SSgA S&P 500 ® Index NL QP CTF	68,030	4,938,004	14,008,811
Total common trust funds		35,746,959	45,861,552
Mutual Funds			
Acadian Emerging Market Equity Fund, LLC	620	1,191,232	1,676,598
MFS International Equity Fund	168,699	3,455,361	4,747,178
GMO Benchmark-Free Allocation Fund	232,800	5,585,644	5,626,767
Total mutual funds		10,232,237	12,050,543
Limited Partnership			
Mackay Shields High-Yield Active Core Fund, LP	4,572,096	4,572,096	6,003,761
Total limited partnership		4,572,096	6,003,761
TOTAL INVESTMENTS		$ 53,286,090	$ 66,650,654

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

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
RHODE ISLAND LABORERS ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/03/1985

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)
BOARD OF TRUSTEES RHODE ISLAND
LABORERS ANNUITY FUND

200 MIDWAY ROAD

CRANSTON RI 02920

2b Employer Identification Number (EIN) 05-0417267

2c Plan Sponsor's telephone number (401) 942-8690

2d Business code (see instructions) 238900

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	Signature of plan administrator	Date 9.26.2023	Enter name of individual signing as plan administrator MICHAEL SABITONI, TRUSTEE
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