

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 05/01/2022 and ending 04/30/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 04/29/1957
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND P.O. BOX 4506 TROY, MI 48099-4506	2b Employer Identification Number (EIN) 51-6030972 2c Plan Sponsor's telephone number 248-813-9800 2d Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/01/2024	CHRISTOPHER M SCOTT CPAPFS MST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/01/2024	CHRISTOPHER M SCOTT CPAPFS MST
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENESYS, INC. 700 TOWER DRIVE SUITE 300 TROY, MI 48098		3b Administrator's EIN 38-2383171 3c Administrator's telephone number 248-813-9800
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1941
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 464 6a(2) 484 6b 688 6c 587 6d 1759 6e 209 6f 1968 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 80
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND	D Employer Identification Number (EIN) 51-6030972	

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01294		05/01/2022	04/30/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2370335

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

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

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND	D Employer Identification Number (EIN) 51-6030972

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

1a Enter the valuation date: Month 05 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 167511491
(2) Actuarial value of assets for funding standard account	1b(2) 188294775
c (1) Accrued liability for plan using immediate gain methods	1c(1) 218173932
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 218173932
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 442852595
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 11930960
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 16195362
(3) Expected plan disbursements for the plan year	1d(3) 16349218

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

SIGN HERE	01/15/2024
Signature of actuary	Date
PAUL WEDDING, ASA, EA, MAAA	20-08071
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8667
Firm name	Telephone number (including area code)
11590 N MERIDIAN STREET STE 610, CARMEL, IN 46032-4529	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	167511491
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	942	217824808
(2) For terminated vested participants	653	77889401
(3) For active participants:		
(a) Non-vested benefits		9607978
(b) Vested benefits		137530408
(c) Total active	798	147138386
(4) Total	2393	442852595
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.83 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2023	12159570				
Totals ▶			3(b)	12159570	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0**4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	86.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	1.90 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-6.8 %
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	457831
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	5390245	568043
4	2408980	253867

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	4272642

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	116052323	14951370
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1441799**e** Total charges. Add lines 9a through 9d.....**9e** 20665811**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 27792470**g** Employer contributions. Total from column (b) of line 3.....**9g** 12159570**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	58380686	8903114

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 3208153**j** Full funding limitation (FFL) and credits:

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

9j(1)	88932763	
9j(2)	217266159	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 52063307**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 31397496**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND	D Employer Identification Number (EIN) 51-6030972	

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

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

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

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

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

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

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

(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)

BOYD WATTERSON ASSET MANAGEMENT

1301 E 9TH ST STE 2900
CLEVELAND, OH 44114

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 51 27 28 31 32 34	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC.

700 TOWER DRIVE STE 300
TROY, MI 48098

38-2383171

(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?
50 14 15	NONE	146181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO

400 HOWARD STREET
SAN FRANCISCO, CA 94105

94-3112180

(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?
50 51 28 27 21 18	NONE	29079	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BNY MELLON

240 GREENWICH ST
NEW YORK, NY 10286

25-6078093

(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?
50 51 28 27 21 18	NONE	47054	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

411 WEST LAFAYETTE
DETROIT, MI 48226

42-1741646

(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?
50 51 28 21 19	NONE	34500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY

ONE FINANCIAL CENTER
BOSTON, MA 02111

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 51 28 27 21 18	NONE	39825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MACQUEEN AND ASSOCIATES, LLC

415 S WEST ST STE 350
ROYAL OAK, MI 48067

20-0495393

(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?
50 22 23	NONE	28116	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN STANLEY GLOBAL BANKING

1585 BROADWAY AVENUE
NEW YORK, NY 10036

26-4310632

(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?
50 51 70 33 28 27 21 18	NONE	57456	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVARA, TESIJA & CATENACCI, PLLC

888 W BIG BEAVER RD 600
TROY, MI 48084

38-3763096

(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?
50 29	NONE	132558	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STEFANSKY, HOLLOWAY, & NICHOLS

22260 HAGGERTY RD STE 350
NORTHVILLE, MI 48167

38-2388845

(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?
50 10	NONE	34014	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ACTUARIAL SERVICES, INC.

11590 NORTH MERIDIAN ST
CARMEL, IN 46032

35-2156428

(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?
50 11	NONE	60800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY

280 CONGRESS STREET
BOSTON, MA 02210

04-2755549

(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?
50 51 28 27 21 18	NONE	133994	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BULTYNCK & CO., P.L.L.C.

15985 CANAL ROAD
CLINTON TOWNSHIP, MI 48038

20-3920878

(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?
50 10	NONE	19250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MADDIN HAUSER ROTH & HELLER PC

28400 NORTHWESTERN HWY
248-354-4030
SOUTHFIELD, MI 48034

(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?
50 29	NONE	18688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTON INVESTMENT MANAGEMENT

201 WASHINGTON PLACE
617-248-3000
BOSTON, MA 02108

(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?
50 51 28 27 21 18	NONE	34530	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMERICAN GRAPHICS PRINTING CO

34985 GROESBECK HWY
CLINTON TOWNSHIP, MI 48035

38-2090931

(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?
50 36	NONE	9374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2022 or fiscal plan year beginning **05/01/2022** and ending **04/30/2023**

A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND	D Employer Identification Number (EIN) 51-6030972	

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: EB DV DYNAMIC GROWTH FUND				
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON				
c EIN-PN 25-6078093-166	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4956387	
a Name of MTIA, CCT, PSA, or 103-12 IE: EB NCML INTERNATIONAL EQUITY				
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON				
c EIN-PN 25-6078093-108	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6285667	
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES SMALL MIDCAP CORE TRU				
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC				
c EIN-PN 84-6391546-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6006061	
a Name of MTIA, CCT, PSA, or 103-12 IE: THE UNION LABOR LIFE INS. CO. SEPAR				
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY				
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2370335	
a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA SHORT-TERM FUND				
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION				
c EIN-PN 47-7305132-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	46627	
a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEL TRADES LARGE CAP EQUITY INDE				
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION				
c EIN-PN 38-3558170-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3242864	
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 ALPHA TILTS FUND				
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.				
c EIN-PN 94-3123057-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4940346	

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC-CIF RESEARCH EQUITY PORTFOLIO**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 04-2767481-054	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12017149
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC-CIF EMERGING MARKETS PORTFOLIO**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 04-2767481-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8356270
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC-CTF INTERNATIONAL QUALITY GROWT**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 46-3226461-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4272472
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **AFL-CIO BUILDING INVESTMENT TRUST**

b Name of sponsor of entity listed in (a): **PNC BANK, NATIONAL ASSOCIATION**

c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1473190
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND		D Employer Identification Number (EIN) 51-6030972

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	1454758	1880452
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1158008	1179803
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	384190	128954
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	331132	94582
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)	25550657	22275066
(6) Real estate (other than employer real property)	1c(6)	6508943	6438021
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	51643367	51597033
(10) Value of interest in pooled separate accounts	1c(10)	2321213	2370335
(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)	79547582	77727466
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	25567	24925

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	168925417	163716637

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	252927	334060
i Acquisition indebtedness	1i		
j Other liabilities	1j	1160999	1106618
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1413926	1440678

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	167511491	162275959
---	-----------	-----------	-----------

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)	12159570	
(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)		12159570
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19842	
(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)	995669	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1015511
(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)	4274802	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4274802
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	392305	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	227531	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		164774
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1854274	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1854274

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-580278
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-53587
(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)		-4892517
c Other income	2c		82174
d Total income. Add all income amounts in column (b) and enter total	2d		10316175
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14449348	
(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)		14449348
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)	243777	
(2) Contract administrator fees	2i(2)	137808	
(3) Investment advisory and management fees	2i(3)	571924	
(4) Other	2i(4)	148850	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1102359
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15551707
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5235532
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BULTYNCK & CO., P.L.L.C.

(2) EIN: 20-3920878

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 494257.

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 05/01/2022 and ending 04/30/2023		
A Name of plan BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND		D Employer Identification Number (EIN) 51-6030972
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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 **RAM CONSTRUCTION SERVICES**

b EIN **38-1164400** **c** Dollar amount contributed by employer **2534436**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.28**

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

a Name of contributing employer **LEIDAL & HART MASONRY CONTRACTORS**

b EIN **38-1903393** **c** Dollar amount contributed by employer **1564165**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.28**

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

a Name of contributing employer **DIXON, INC (DBA SANTOS CORPORATION)**

b EIN **27-0294999** **c** Dollar amount contributed by employer **852963**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.28**

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

a Name of contributing employer **BAKER CONSTRUCTION CO., INC.**

b EIN **38-1736644** **c** Dollar amount contributed by employer **842260**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.28**

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

a Name of contributing employer **GRUNWELL CASHERO CO INC**

b EIN **38-1529926** **c** Dollar amount contributed by employer **745969**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **12.28**

(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 0
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 0
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 0
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 66.9 % Investment-Grade Debt: 15.7 % High-Yield Debt: 1.0 % Real Estate: 5.8 % Other: 10.6 %

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): ANALYSIS OF INVESTMENT AD

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 _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022 This Form is Open to Public Inspection
--	--	--

Name of Plan	BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6030972	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				71		
25 to 29				82		
30 to 34	1			55		
35 to 39	1			48		
40 to 44	3			40		
45 to 49				23		
50 to 54				17		
55 to 59	4			11		
60 to 64				5		
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	3					
25 to 29	14					
30 to 34	16			7		
35 to 39	15			13		
40 to 44	17			10		
45 to 49	23			20		
50 to 54	8			12		
55 to 59	3			7		
60 to 64	1			3		
65 to 69	1					
70 & Up						

Name of Plan	BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6030972	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	3					
35 to 39	7			1		
40 to 44	22			11		
45 to 49	15			22		
50 to 54	14			34		
55 to 59	17			24		
60 to 64	4			10		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	5					
50 to 54	17			10		
55 to 59	19			8		
60 to 64	6			5		
65 to 69						
70 & Up						

Name of Plan	BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6030972	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	6					
60 to 64	1			1		
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2022
		This Form is Open to Public Inspection

Name of Plan	BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6030972	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	11706088		11706088
2023	11719213		11719213
2024	9486982		9486982
2025	9486982		9486982
2026	9486982		9486982
2027	9486982		9486982
2028	9486982		9486982
2029	9486982		9486982
2030	9486982		9486982
2031	9486982		9486982

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Bricklayers' Pension Trust Fund – Metropolitan Area
Troy, MI

Opinion

We have audited the accompanying financial statements of the Bricklayers' Pension Trust Fund – Metropolitan Area (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2022 and 2021, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2022 and 2021, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Plan and to meet our 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance

and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment at End of Year and Reportable Transactions, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Clinton Township, MI
January 17, 2024

Form **5558**
(Rev. September 2018)Department of the Treasury
Internal Revenue Service**Application for Extension of Time
To File Certain Employee Plan Returns**

- For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS Only**Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND Number, street, and room or suite no. (If a P.O. box, see instructions) P.O. BOX 4506 City or town, state, and ZIP code TROY MI 48099-4506		B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 51-6030972 Social security number (SSN) (9 digits XXX-XX-XXXX) 							
C Plan name BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN A		Plan number 001	Plan year ending — <table border="1"> <tr> <td>MM</td> <td>DD</td> <td>YYYY</td> </tr> <tr> <td>04</td> <td>30</td> <td>2023</td> </tr> </table>	MM	DD	YYYY	04	30	2023
MM	DD	YYYY							
04	30	2023							

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.

- 2 I request an extension of time until **02/15/24** to file Form 5500 series. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.

- 3 I request an extension of time until **02/15/24** to file Form 8955-SSA. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until _____ to file Form 5330.
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax **a**

b Enter the payment amount attached **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date **c**

- 5 State in detail why you need the extension:

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ►

Date ►

DAA

Form **5558** (Rev. 9-2018)

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan Bricklayers Pension Trust Fund - Metropolitan Area	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Bricklayers Pension Trust Fund - Metropolitan Area	D Employer Identification Number (EIN) 51-6030972

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

1a Enter the valuation date: Month 5 Day 1 Year 2022

b Assets

(1) Current value of assets.....	1b(1)	167,511,491
(2) Actuarial value of assets for funding standard account	1b(2)	188,294,775
c (1) Accrued liability for plan using immediate gain methods	1c(1)	218,173,932

(2) Information for plans using spread gain methods:

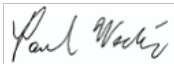
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	218,173,932

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	442,852,595
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	11,930,960
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	16,195,362
(3) Expected plan disbursements for the plan year.....	1d(3)	16,349,218

Statement by Enrolled Actuary

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

SIGN HERE		01/15/2024
Signature of actuary		Date
Paul Wedding, ASA, EA, MAAA		23-08071
Type or print name of actuary		Most recent enrollment number
United Actuarial Services, Inc.		(317) 580-8667
Firm name		Telephone number (including area code)
11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529		
Address of the firm		

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	167,511,491
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	942	217,824,808
(2) For terminated vested participants	653	77,889,401
(3) For active participants:		
(a) Non-vested benefits.....		9,607,978
(b) Vested benefits.....		137,530,408
(c) Total active	798	147,138,386
(4) Total	2,393	442,852,595
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.83 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2023	12,159,570				
Totals ▶			3(b)	12,159,570	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	86.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	1.90 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-6.8 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	457,831
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	5,390,245	568,043
4	2,408,980	253,867

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	4,272,642

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	116,052,323	14,951,370
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,441,799**e** Total charges. Add lines 9a through 9d.....**9e** 20,665,811**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 27,792,470**g** Employer contributions. Total from column (b) of line 3.....**9g** 12,159,570**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	58,380,696	8,903,114

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3,208,153**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)** 88,932,763**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 217,266,159**(3)** FFL credit**9j(3)** 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 52,063,307**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 31,397,496**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

***BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001***

ATTACHMENT TO 2022 SCHEDULE MB: LINE 3

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Bricklayers Pension Trust Fund – Metropolitan Area was established effective April 29, 1957 as a result of collective bargaining.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Joint and Survivor Benefits, Optional Retirement Benefits, Total and Permanent Disability Benefits, Vested Benefits and Death Benefits.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. The following is a historical listing of the hourly journeymen pension contribution rates.

<i>Date</i>	<i>Hourly Contribution Rate</i>
June 1, 2011	\$7.82
June 1, 2012	\$8.48
June 1, 2013	\$8.98
June 1, 2014	\$9.24
June 1, 2015	\$9.61
June 1, 2016	\$9.91
June 1, 2017	\$10.13
June 1, 2018	\$10.32
June 1, 2019	\$10.97
June 1, 2020	\$11.42
June 1, 2021	\$12.13
June 1, 2022	\$12.28

Reciprocity

The fund has entered into money-follows-man reciprocity agreements with various union locals.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 or November 1 next following any period of twelve consecutive months during which an employee has been credited with 500 hours of service.
Credit year of service	Plan year with at least 500 hours of service (435 hours of work).
Non-credit year of service	Plan year with less than 500 hours of service (435 hours of work).
Normal retirement benefit	
<i>Eligibility</i>	Age 65 and 5 years of service.
<i>Monthly amount</i>	4.00% of contributions made from May 1, 1957 through April 30, 2003; <i>plus</i> 8.0¢ per hour for hours worked from May 1, 2003 through June 30, 2009; <i>plus</i> 5.0¢ per hour for hours worked from July 1, 2009 through May 31, 2019; <i>plus</i> 6.0¢ per hour from June 1, 2019 through May 31, 2021; <i>plus</i> 10.0¢ on or after June 1, 2021. Payable for life. Only a pro rata portion is credited on and after January 1, 2004 on hours for which the contribution rate is less than the full rate. The crediting rate is also pro-rated up or down for reciprocal contributions that come in at a rate that is different than the negotiated contribution rate.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service. Retired from active status.
<i>Monthly amount</i>	For accruals before July 1, 2009, normal reduced by ¼% for each month under age 65. Reduction is from age 58 if 25 or more years of service. For accruals on and after July 1, 2009, normal reduced by ¼% for each month under age 65. Reduction is from age 58 if 30 or more years of service. Payable for life.

SUMMARY OF PLAN PROVISIONS (CONT.)

Post-65 supplement
Eligibility

Participant, surviving spouse or beneficiary receiving monthly pension payments, participant age 65 or older (or would have been age 65 or older). New employees after July 1, 2009 or those returning from a permanent break-in-service are ineligible.

Monthly amount

\$100 times vesting percentage payable until death of participant, spouse or beneficiary. Effective March 1, 2015 participants not currently in pay status and receiving a supplement will not be eligible for the supplemental benefit at retirement. For participants in pay status as of March 1, 2015, the supplemental benefit will be reduced based on the regular monthly benefit amount.

Regular monthly benefit amount	Reduction amount
\$0-\$99	No adjustment
\$100-\$199	10% reduction
\$200-\$299	20% reduction
\$300-\$399	30% reduction
\$400-\$499	40% reduction
\$500-\$599	50% reduction
\$600-\$699	60% reduction
\$700-\$799	70% reduction
\$800-\$899	80% reduction
\$900-\$999	90% reduction
\$999 and greater	Eliminated

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability benefit	
<i>Eligibility</i>	Under age 65, 10 vesting years, total and permanent disability from any and all work for pay or profit while an active participant.
<i>Monthly amount</i>	75% of normal. Payable until age 65, recovery or death. Normal at age 65.
<i>Eligibility</i>	5 years vesting service, but less than 10; total and permanent disability from any and all work for pay or profit while an active participant.
<i>Single sum payment</i>	75% of the greater of a) 100% of the total employer contributions made to the Fund in respect to hours or work performed by the participant or b) the single sum actuarial equivalent of the participant's basic vested amount calculated under the terms of the Plan.
Vested benefit	
<i>Eligibility</i>	5 years of vesting service, termination of employment.
<i>Monthly amount</i>	Accrued normal payable at age 65; or if 10 years of vesting service, can elect a reduced benefit (1/2% for each month under age 65) after age 55. Payable for life. Single sum payable if actuarial equivalent of monthly benefit is \$5,000 or less.
Optional forms of payment	• Qualified joint and 50% survivor annuity (fully subsidized from May 1, 2000 – September 30, 2016)* • Qualified joint and 75% survivor annuity* • Qualified joint and 100% survivor annuity* • Ten year certain. • Lump sum for surviving spouse or beneficiary.
	* Includes subsidized pop-up feature
Pre-retirement lump sum	
Death benefit	
<i>Eligibility</i>	Death of active participant, not eligible for surviving spouse benefit.
<i>Monthly amount</i>	100% of contributions, payable in lump sum.

SUMMARY OF PLAN PROVISIONS (CONT.)

**Pre-retirement death
benefit with spouse –
deferred**

Eligibility

Death of active participant, at least 5 vesting years, married, not eligible for normal or early.

Monthly amount

100% of participant's joint and 100% survivor form, payable for life starting at participant's earliest retirement age. Spouse may elect actuarially equivalent lump sum or return of 100% of contributions in lieu of monthly benefit.

**Pre-retirement death
benefit with spouse**

Eligibility

Death of active participant, married, eligible for early or normal retirement.

Monthly amount

100% of participant's joint and 100% survivor form, payable for life, or 50% of participant's accrued benefit, payable for 10 years only. Spouse may elect actuarially equivalent lump sum or return of 100% of contributions in lieu of monthly benefit.

**Post-retirement lump sum
death benefit**

Eligibility

Death after retirement with single life option.

Lump sum amount

100% of contributions less benefits received payable in lump sum.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2022
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.50% per year net of investment expenses
<i>Unfunded vested benefits</i>	7.50% per year net of investment expenses
<i>Current liability</i>	1.90% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$475,000 per year excluding investment expenses (increasing 2.50% per year).
<i>ASC 960</i>	A 3.50% load was applied to the accrued liabilities for 2022 (3.00% for 2021).
Loading for pop-up feature	Liabilities for retired participants receiving a 75% or 100% joint and survivor form of benefit who had hours worked after May 1, 2000 increased by 1.0%. Liabilities for retired participants receiving a joint and survivor form of benefit who did not have hours worked after May 1, 2000 increased by 2.6%.
Mortality	
<i>Assumed plan mortality</i>	110% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

Ultimate rates shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0529
30	.0507
35	.0470
40	.0350
45	.0177
50	.0040

Select rates for the first 4 years of employment are shown below:

<u>Year</u>	<u>Withdrawal Rate</u>
First	.20
Second	.20
Third	.20
Fourth	.10

No withdrawal assumed after participant reaches early retirement age.

Disability

Specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061
55	.0101
60	.0163

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates	According to the following schedule:		
Active lives	<u>Age</u>	<u>Less Than 25 Years of Service</u>	<u>25 + Years of Service</u>
	55	.10	.15
	56	.05	.15
	57	.05	.25
	58	.12	.50
	59	.12	.50
	60	.12	.50
	61	.25	.50
	62	.25	.50
	63	.25	.50
	64	.25	.50
	65+	1.00	1.00
	Resulting in an average expected retirement age of 59.5.		
<i>Inactive vested lives</i>	Earliest eligible retirement age.		
<i>Disabled lives</i>	Disability benefit assumed payable until normal retirement age, then normal retirement benefit commences.		
Timing of decrements	Beginning of year		
Future hours worked			
<i>Vested lives</i>	1,450 hours per year, 0 after assumed retirement age		
<i>Non-vested lives</i>	1,050 hours per year, 0 after assumed retirement age		
Future hourly contribution rate	Based on individual's average rate received for the most recent plan year and adjusted for known increases.		
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.		
Marriage assumptions	75% assumed married with the male spouse 3 years older than his wife.		
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.		

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$245,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following disability for active participants.
	Single sum disability benefit for those with at least 5 but less than 10 years of service.
Benefits Vested	No death benefits are vested.
	Disability benefits are considered vested only in relation to corresponding retirement benefit.
	Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2022 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Generational Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 110% multiplier for males and a 100% multiplier for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studies to develop this multiplier was from May 1, 2017 to April 30, 2022. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were last studied for this plan for the period from May 1, 2014 to April 30, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were for the period May 1, 2014 to April 30, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2003.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service
Population valued	
<i>Actives</i>	Eligible employees who have completed at least 435 hours of work within a plan year and have at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed market value with phase-in effective May 1, 2021. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Bricklayers Pension Trust Fund - Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 961,741	\$ 1,478,305	\$ 13,909,172	\$ 16,349,218
2023	1,745,199	1,656,975	13,573,819	16,975,993
2024	2,404,150	1,792,046	13,232,642	17,428,838
2025	3,054,867	1,878,547	12,868,637	17,802,051
2026	3,606,940	2,066,239	12,520,683	18,193,862
2027	4,068,146	2,244,456	12,140,245	18,452,847
2028	4,469,475	2,404,617	11,757,796	18,631,888
2029	4,815,140	2,581,297	11,374,465	18,770,902
2030	5,122,973	2,702,789	10,971,283	18,797,045
2031	5,382,770	2,796,921	10,557,833	18,737,524
2032	5,616,312	2,900,296	10,144,646	18,661,254
2033	5,847,023	2,959,303	9,744,339	18,550,665
2034	6,018,402	3,012,121	9,333,244	18,363,767
2035	6,157,930	3,077,480	8,914,038	18,149,448
2036	6,282,987	3,096,947	8,490,469	17,870,403
2037	6,366,963	3,154,277	8,064,662	17,585,902
2038	6,418,230	3,236,245	7,632,741	17,287,216
2039	6,445,215	3,247,784	7,197,234	16,890,233
2040	6,450,248	3,239,342	6,758,960	16,448,550
2041	6,405,524	3,252,229	6,319,101	15,976,854
2042	6,345,855	3,245,896	5,879,194	15,470,945
2043	6,261,303	3,206,078	5,441,092	14,908,473
2044	6,160,977	3,147,471	5,006,912	14,315,360
2045	6,039,458	3,109,714	4,583,639	13,732,811
2046	5,895,814	3,042,541	4,164,491	13,102,846
2047	5,733,670	2,958,849	3,758,418	12,450,937
2048	5,562,435	2,851,935	3,364,994	11,779,364
2049	5,371,678	2,722,655	2,988,599	11,082,932
2050	5,166,678	2,599,188	2,631,868	10,397,734
2051	4,947,516	2,472,166	2,297,207	9,716,889
2052	4,717,655	2,333,853	1,986,643	9,038,151
2053	4,482,087	2,200,574	1,701,717	8,384,378
2054	4,234,904	2,059,449	1,443,439	7,737,792
2055	3,983,108	1,924,327	1,212,209	7,119,644
2056	3,726,598	1,798,181	1,007,841	6,532,620
2057	3,468,805	1,660,043	829,560	5,958,408
2058	3,214,062	1,527,809	676,035	5,417,906
2059	2,963,320	1,396,413	545,540	4,905,273
2060	2,719,610	1,272,734	436,038	4,428,382
2061	2,484,962	1,150,480	345,299	3,980,741
2062	2,261,056	1,033,571	271,043	3,565,670
2063	2,049,381	922,459	210,996	3,182,836
2064	1,850,248	817,577	162,986	2,830,811
2065	1,664,397	719,334	125,026	2,508,757
2066	1,491,886	628,071	95,319	2,215,276
2067	1,332,737	544,032	72,285	1,949,054
2068	1,186,703	467,373	54,579	1,708,655
2069	1,053,352	398,138	41,053	1,492,543
2070	932,162	336,234	30,767	1,299,163
2071	822,488	281,470	22,970	1,126,928

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Bricklayers Pension Trust Fund - Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022

Attained age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	0	71	3	0	0	0	0	0	0	0
25 to 29	0	82	14	0	0	0	0	0	0	0
30 to 34	1	55	16	7	3	0	0	0	0	0
35 to 39	1	48	15	13	7	1	0	0	0	0
40 to 44	3	40	17	10	22	11	0	0	0	0
45 to 49	0	23	23	20	15	22	5	0	0	0
50 to 54	0	17	8	12	14	34	17	10	1	0
55 to 59	4	11	3	7	17	24	19	8	6	0
60 to 64	0	5	1	3	4	10	6	5	1	1
65 to 69	0	1	1	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

*Schedule MB, Line 8b(3) - Schedule of Employer Contributions
and Withdrawal Liability Payments
Bricklayers Pension Trust Fund – Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022*

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$ 11,706,088	\$ 0	\$ 11,706,088
2023	11,719,213	0	11,719,213
2024	9,486,982	0	9,486,982
2025	9,486,982	0	9,486,982
2026	9,486,982	0	9,486,982
2027	9,486,982	0	9,486,982
2028	9,486,982	0	9,486,982
2029	9,486,982	0	9,486,982
2030	9,486,982	0	9,486,982
2031	9,486,982	0	9,486,982

June 30, 2022

Board of Trustees
Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
Troy, Michigan

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area.

Identifying Information

Plan Name: Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
EIN/Plan #: 51-6030972/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
Sponsor Address: 700 Tower Drive, Suite 300, Troy, Michigan, 48098
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 20-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 87.3%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : None projected
- At least 8 years of benefit payments in plan assets?: Yes

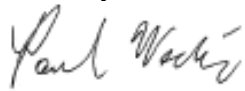
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be -6.85%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- The contribution rate increase from \$12.13 to \$12.28 was recognized as of June 1, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,050,000 for the plan years beginning in 2022 and 2023; and 850,000 for each plan year thereafter. For the 2021-22 plan year, our projections used estimated hours of 1,047,935.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08071

Date of Signature: June 30, 2022

cc: Secretary of the Treasury
Mr. Chuck Wytrychowski, Administrator
Mr. Michael Novara, Fund Counsel
Mr. John Tesija, Fund Counsel
Mr. Christopher M. Scott, Auditor
Mr. Corey Schmidt, BeneSys

m:\docs\det brick\db 28514\valuations\20220501\ppa\workfiles\20220501 ppa certification.docx

***BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001***

ATTACHMENT TO 2022 SCHEDULE MB: LINE 9

STATEMENT BY ENROLLED ACTUARY

***Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account
Bases***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Bricklayers Pension Trust Fund - Metropolitan Area

EIN: 51-6030972/PN: 001

Attachment to 2022 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Amendments	22,600	30	2	0	3,452	1,777
5/1/1995	Amendments	2,083,598	30	3	0	458,345	163,961
5/1/1996	Amendments	3,774,493	30	4	0	1,070,411	297,294
5/1/1997	Amendments	5,163,825	30	5	0	1,769,006	406,723
5/1/1998	Amendments	2,286,656	30	6	0	908,793	180,106
5/1/1999	Amendments	2,258,677	30	7	0	1,012,947	177,902
5/1/2000	Amendments	2,772,557	30	8	0	1,375,035	218,378
5/1/2000	Assumptions	4,066,084	30	8	0	2,016,517	320,261
5/1/2002	Assumptions	9,297,026	30	10	0	5,403,366	732,270
5/1/2003	Assumptions	13,311,405	30	11	0	8,245,170	1,048,459
5/1/2009	Relief 09 Asset Loss	40,413,990	29	16	0	31,586,824	3,214,251
5/1/2011	Relief 09 Asset Loss	12,780,671	27	16	0	10,211,593	1,039,122
5/1/2012	Assumptions	4,012,729	15	5	0	1,839,223	422,875
5/1/2012	Experience Loss	9,632,357	15	5	0	4,414,965	1,015,091
5/1/2012	Relief 09 Asset Loss	917,308	26	16	0	742,113	75,518
5/1/2013	Relief 09 Asset Loss	4,446,934	25	16	0	3,646,880	371,105
5/1/2014	Assumptions	2,520,738	15	7	0	1,512,541	265,644
5/1/2014	Relief 09 Asset Loss	5,248,533	24	16	0	4,368,540	444,539
5/1/2015	Assumptions	546,643	15	8	0	362,726	57,607
5/1/2015	Experience	5,306,775	15	8	0	3,521,360	559,246
5/1/2016	Experience Loss	9,368,242	15	9	0	6,769,929	987,258
5/1/2017	Experience Loss	6,993,287	15	10	0	5,438,071	736,977
5/1/2018	Experience Loss	6,421,533	15	11	0	5,321,811	676,723
5/1/2019	Assumption	338,721	15	12	0	296,823	35,696
5/1/2020	Experience Loss	6,197,742	15	13	0	5,705,355	653,140
5/1/2021	Assumptions	261,306	15	14	0	251,302	27,537
5/1/2022	Assumptions	2,408,980	15	15	0	2,408,980	253,867
5/1/2022	Experience	5,390,245	15	15	0	5,390,245	568,043
Total Charges:						116,052,323	14,951,370

Bricklayers Pension Trust Fund - Metropolitan Area

EIN: 51-6030972/PN: 001

Attachment to 2022 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		

Credits

5/1/2011	Experience Gain	8,193,407	15	4	0	3,108,865	863,450
5/1/2013	Experience Gain	6,847,975	15	6	0	3,641,433	721,663
5/1/2014	Amendment	1,766,964	15	7	0	1,060,238	186,209
5/1/2014	Experience Gain	3,328,190	15	7	0	1,997,041	350,736
5/1/2015	Amendment	9,497,434	15	8	0	6,302,098	1,000,873
5/1/2016	Amendment	9,179,001	15	9	0	6,633,169	967,315
5/1/2017	Amendment	7,048,160	15	10	0	5,480,737	742,760
5/1/2017	Assumptions	1,557,250	15	10	0	1,210,940	164,108
5/1/2018	Assumptions	2,474,155	15	11	0	2,050,443	260,735
5/1/2019	Experience Gain	113,128	15	12	0	99,136	11,922
5/1/2020	Assumptions	497,708	15	13	0	458,167	52,450
5/1/2021	Experience Gain	7,458,855	15	14	0	7,173,276	786,040
5/1/2021	Method Change	20,622,902	10	9	0	19,165,153	2,794,853

Total Credits: 58,380,696 8,903,114

Net Charges: 57,671,627 6,048,256

Less Credit Balance: 27,792,470

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 29,879,157

**BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001**

ATTACHMENT TO 2022 SCHEDULE MB: LINE 11

STATEMENT BY ENROLLED ACTUARY

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

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed hourly contribution rate was increased to the individual's average rate received for the most recent plan year plus \$0.15 per hour to reflect the negotiated increase effective June 1, 2022.
- The assumed operational expenses were increased from \$450,000 to \$475,000 with a 2.50% increase per future year to reflect our best estimate of future expenses based on recent plan experience.
- We changed our valuation software, which includes a change in the timing of when active participants are expected to leave active status from the middle of the year to the beginning of the year.
- We added a 1.1% load to inactive vested liabilities to value inactive vested death benefits due to a limitation of valuing this benefit directly in our new valuation software.
- The expense load on ASC 960 liabilities was changed from 3.00% to 3.50% based on recent plan experience.
- The current liability interest rate was changed from 2.01% to 1.90%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Bricklayers Pension Trust Fund - Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022

Attained age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	0	71	3	0	0	0	0	0	0	0
25 to 29	0	82	14	0	0	0	0	0	0	0
30 to 34	1	55	16	7	3	0	0	0	0	0
35 to 39	1	48	15	13	7	1	0	0	0	0
40 to 44	3	40	17	10	22	11	0	0	0	0
45 to 49	0	23	23	20	15	22	5	0	0	0
50 to 54	0	17	8	12	14	34	17	10	1	0
55 to 59	4	11	3	7	17	24	19	8	6	0
60 to 64	0	5	1	3	4	10	6	5	1	1
65 to 69	0	1	1	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

**BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001**

**ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY**

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2022
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.50% per year net of investment expenses
<i>Unfunded vested benefits</i>	7.50% per year net of investment expenses
<i>Current liability</i>	1.90% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$475,000 per year excluding investment expenses (increasing 2.50% per year).
<i>ASC 960</i>	A 3.50% load was applied to the accrued liabilities for 2022 (3.00% for 2021).
Loading for pop-up feature	Liabilities for retired participants receiving a 75% or 100% joint and survivor form of benefit who had hours worked after May 1, 2000 increased by 1.0%. Liabilities for retired participants receiving a joint and survivor form of benefit who did not have hours worked after May 1, 2000 increased by 2.6%.
Mortality	
<i>Assumed plan mortality</i>	110% for males and 100% for females of the PRI-2012 Blue Collar Mortality Table s for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

Ultimate rates shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0529
30	.0507
35	.0470
40	.0350
45	.0177
50	.0040

Select rates for the first 4 years of employment are shown below:

<u>Year</u>	<u>Withdrawal Rate</u>
First	.20
Second	.20
Third	.20
Fourth	.10

No withdrawal assumed after participant reaches early retirement age.

Disability

Specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061
55	.0101
60	.0163

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates	According to the following schedule:		
Active lives	<u>Age</u>	<u>Less Than 25 Years of Service</u>	<u>25 + Years of Service</u>
	55	.10	.15
	56	.05	.15
	57	.05	.25
	58	.12	.50
	59	.12	.50
	60	.12	.50
	61	.25	.50
	62	.25	.50
	63	.25	.50
	64	.25	.50
	65+	1.00	1.00
	Resulting in an average expected retirement age of 59.5.		
<i>Inactive vested lives</i>	Earliest eligible retirement age.		
<i>Disabled lives</i>	Disability benefit assumed payable until normal retirement age, then normal retirement benefit commences.		
Timing of decrements	Beginning of year		
Future hours worked			
<i>Vested lives</i>	1,450 hours per year, 0 after assumed retirement age		
<i>Non-vested lives</i>	1,050 hours per year, 0 after assumed retirement age		
Future hourly contribution rate	Based on individual's average rate received for the most recent plan year and adjusted for known increases.		
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.		
Marriage assumptions	75% assumed married with the male spouse 3 years older than his wife.		
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.		

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$245,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following disability for active participants.
	Single sum disability benefit for those with at least 5 but less than 10 years of service.
Benefits Vested	No death benefits are vested.
	Disability benefits are considered vested only in relation to corresponding retirement benefit.
	Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

**ERISA rate of return used
to value liabilities**

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2022 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Generational Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 110% multiplier for males and a 100% multiplier for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studies to develop this multiplier was from May 1, 2017 to April 30, 2022. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were last studied for this plan for the period from May 1, 2014 to April 30, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were for the period May 1, 2014 to April 30, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2003.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service
Population valued	
<i>Actives</i>	Eligible employees who have completed at least 435 hours of work within a plan year and have at least one hour during the preceding plan year.
<i>Inactive vested</i>	Vested participants with no hours during the preceding plan year.
<i>Retirees</i>	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
<i>Actuarial value</i>	Smoothed market value with phase-in effective May 1, 2021. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<i>Unfunded vested benefits</i>	For the presumptive method, actuarial value, as described above, is used.

June 30, 2022

Board of Trustees
Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
Troy, Michigan

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area.

Identifying Information

Plan Name: Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
EIN/Plan #: 51-6030972/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Pension Plan of Bricklayers Pension Trust Fund – Metropolitan Area
Sponsor Address: 700 Tower Drive, Suite 300, Troy, Michigan, 48098
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 20-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 87.3%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : None projected
- At least 8 years of benefit payments in plan assets?: Yes

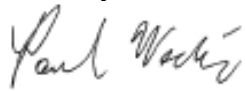
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2021-22 plan year is assumed to be -6.85%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- The contribution rate increase from \$12.13 to \$12.28 was recognized as of June 1, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,050,000 for the plan years beginning in 2022 and 2023; and 850,000 for each plan year thereafter. For the 2021-22 plan year, our projections used estimated hours of 1,047,935.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08071

Date of Signature: June 30, 2022

cc: Secretary of the Treasury
Mr. Chuck Wytrychowski, Administrator
Mr. Michael Novara, Fund Counsel
Mr. John Tesija, Fund Counsel
Mr. Christopher M. Scott, Auditor
Mr. Corey Schmidt, BeneSys

m:\docs\det brick\db 28514\valuations\20220501\ppa\workfiles\20220501 ppa certification.docx

January 15, 2024

Mr. Christopher M. Scott
Bultynck & Co., P.L.L.C.
15985 Canal Road
Clinton Twp., MI 48038

RE: Bricklayers Pension Trust Fund – Metropolitan Area

Dear Christopher:

Attached is a PDF file of the 2022 Schedule MB attachment to the Form 5500 for electronic filing.

For purposes of preparing the Schedule C to Form 5500:

- Our firm's name (item 2(a)): United Actuarial Services, Inc.
- Our EIN (item 2(b)): 35-2156428.

The Pension Protection Act of 2006 (PPA) added additional disclosure requirements for multiemployer defined benefit pension plans. ERISA section 104(d) requires a notice be sent to all contributing employers and sponsoring employee organizations within 30 days of the due date of the Form 5500. In addition, Schedule R of Form 5500 now requires similar information to be reported. Some of the information that may be required for Schedule R and the 104(d) Notice is shown below:

Question	Schedule R Line #	ERISA 104(d)(1) Sub-sect	Answer
Did the plan make an election under ERISA 302(d)(2) or IRC 412(d)(2) relating to treating an amendment as effective on the first day of the plan year when such amendment was actually adopted after the end of the plan year?	4		No
If there was a change in actuarial method that was eligible for automatic approval, does the plan sponsor or administrator agree with the change?	8		NA
Were any amendments adopted that increased or decreased plan benefits?	9		No
Did the plan seek or receive an amortization extension under ERISA 304(d) or IRC 431(d) for the plan year?		H(i)	No
Is the plan using the shortfall funding method?		H(ii)	No

The instructions for Part V of Schedule R state that, "Multiemployer defined benefit plans that are in Endangered Status or Critical Status must attach a summary of their Funding Improvement Plan or Rehabilitation Plan (as updated, if applicable) and also any update to a Funding Improvement Plan or Rehabilitation Plan." This attachment is not required for the 2022-23 plan year since the plan is not in critical or endangered status.

Please contact us if there are any questions regarding this or if more information is required.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Wedding".

Paul Wedding, ASA, EA, MAAA
Consulting Actuary

Encl.

cc: Chuck Wytrychowski, Administrator
Peggy Miklast, Bultynck & Co., P.L.L.C.

m:\docs\det brick\db 28514\govt filings\20220501\5500\workfiles\20220501 sch mb stmt & ltr.docx

***BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001***

ATTACHMENT TO 2022 SCHEDULE MB: LINE 9

STATEMENT BY ENROLLED ACTUARY

***Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account
Bases***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Bricklayers Pension Trust Fund - Metropolitan Area

EIN: 51-6030972/PN: 001

Attachment to 2022 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		
Charges							
5/1/1994	Amendments	22,600	30	2	0	3,452	1,777
5/1/1995	Amendments	2,083,598	30	3	0	458,345	163,961
5/1/1996	Amendments	3,774,493	30	4	0	1,070,411	297,294
5/1/1997	Amendments	5,163,825	30	5	0	1,769,006	406,723
5/1/1998	Amendments	2,286,656	30	6	0	908,793	180,106
5/1/1999	Amendments	2,258,677	30	7	0	1,012,947	177,902
5/1/2000	Amendments	2,772,557	30	8	0	1,375,035	218,378
5/1/2000	Assumptions	4,066,084	30	8	0	2,016,517	320,261
5/1/2002	Assumptions	9,297,026	30	10	0	5,403,366	732,270
5/1/2003	Assumptions	13,311,405	30	11	0	8,245,170	1,048,459
5/1/2009	Relief 09 Asset Loss	40,413,990	29	16	0	31,586,824	3,214,251
5/1/2011	Relief 09 Asset Loss	12,780,671	27	16	0	10,211,593	1,039,122
5/1/2012	Assumptions	4,012,729	15	5	0	1,839,223	422,875
5/1/2012	Experience Loss	9,632,357	15	5	0	4,414,965	1,015,091
5/1/2012	Relief 09 Asset Loss	917,308	26	16	0	742,113	75,518
5/1/2013	Relief 09 Asset Loss	4,446,934	25	16	0	3,646,880	371,105
5/1/2014	Assumptions	2,520,738	15	7	0	1,512,541	265,644
5/1/2014	Relief 09 Asset Loss	5,248,533	24	16	0	4,368,540	444,539
5/1/2015	Assumptions	546,643	15	8	0	362,726	57,607
5/1/2015	Experience	5,306,775	15	8	0	3,521,360	559,246
5/1/2016	Experience Loss	9,368,242	15	9	0	6,769,929	987,258
5/1/2017	Experience Loss	6,993,287	15	10	0	5,438,071	736,977
5/1/2018	Experience Loss	6,421,533	15	11	0	5,321,811	676,723
5/1/2019	Assumption	338,721	15	12	0	296,823	35,696
5/1/2020	Experience Loss	6,197,742	15	13	0	5,705,355	653,140
5/1/2021	Assumptions	261,306	15	14	0	251,302	27,537
5/1/2022	Assumptions	2,408,980	15	15	0	2,408,980	253,867
5/1/2022	Experience	5,390,245	15	15	0	5,390,245	568,043
Total Charges:						116,052,323	14,951,370

Bricklayers Pension Trust Fund - Metropolitan Area

EIN: 51-6030972/PN: 001

Attachment to 2022 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2022 Outstanding Balance	5/1/2022 Amortization Payment
				Years	Months		

Credits

5/1/2011	Experience Gain	8,193,407	15	4	0	3,108,865	863,450
5/1/2013	Experience Gain	6,847,975	15	6	0	3,641,433	721,663
5/1/2014	Amendment	1,766,964	15	7	0	1,060,238	186,209
5/1/2014	Experience Gain	3,328,190	15	7	0	1,997,041	350,736
5/1/2015	Amendment	9,497,434	15	8	0	6,302,098	1,000,873
5/1/2016	Amendment	9,179,001	15	9	0	6,633,169	967,315
5/1/2017	Amendment	7,048,160	15	10	0	5,480,737	742,760
5/1/2017	Assumptions	1,557,250	15	10	0	1,210,940	164,108
5/1/2018	Assumptions	2,474,155	15	11	0	2,050,443	260,735
5/1/2019	Experience Gain	113,128	15	12	0	99,136	11,922
5/1/2020	Assumptions	497,708	15	13	0	458,167	52,450
5/1/2021	Experience Gain	7,458,855	15	14	0	7,173,276	786,040
5/1/2021	Method Change	20,622,902	10	9	0	19,165,153	2,794,853

Total Credits: 58,380,696 8,903,114

Net Charges: 57,671,627 6,048,256

Less Credit Balance: 27,792,470

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 29,879,157

**BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001**

ATTACHMENT TO 2022 SCHEDULE MB: LINE 11

STATEMENT BY ENROLLED ACTUARY

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

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed hourly contribution rate was increased to the individual's average rate received for the most recent plan year plus \$0.15 per hour to reflect the negotiated increase effective June 1, 2022.
- The assumed operational expenses were increased from \$450,000 to \$475,000 with a 2.50% increase per future year to reflect our best estimate of future expenses based on recent plan experience.
- We changed our valuation software, which includes a change in the timing of when active participants are expected to leave active status from the middle of the year to the beginning of the year.
- We added a 1.1% load to inactive vested liabilities to value inactive vested death benefits due to a limitation of valuing this benefit directly in our new valuation software.
- The expense load on ASC 960 liabilities was changed from 3.00% to 3.50% based on recent plan experience.
- The current liability interest rate was changed from 2.01% to 1.90%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Bricklayers Pension Trust Fund - Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 961,741	\$ 1,478,305	\$ 13,909,172	\$ 16,349,218
2023	1,745,199	1,656,975	13,573,819	16,975,993
2024	2,404,150	1,792,046	13,232,642	17,428,838
2025	3,054,867	1,878,547	12,868,637	17,802,051
2026	3,606,940	2,066,239	12,520,683	18,193,862
2027	4,068,146	2,244,456	12,140,245	18,452,847
2028	4,469,475	2,404,617	11,757,796	18,631,888
2029	4,815,140	2,581,297	11,374,465	18,770,902
2030	5,122,973	2,702,789	10,971,283	18,797,045
2031	5,382,770	2,796,921	10,557,833	18,737,524
2032	5,616,312	2,900,296	10,144,646	18,661,254
2033	5,847,023	2,959,303	9,744,339	18,550,665
2034	6,018,402	3,012,121	9,333,244	18,363,767
2035	6,157,930	3,077,480	8,914,038	18,149,448
2036	6,282,987	3,096,947	8,490,469	17,870,403
2037	6,366,963	3,154,277	8,064,662	17,585,902
2038	6,418,230	3,236,245	7,632,741	17,287,216
2039	6,445,215	3,247,784	7,197,234	16,890,233
2040	6,450,248	3,239,342	6,758,960	16,448,550
2041	6,405,524	3,252,229	6,319,101	15,976,854
2042	6,345,855	3,245,896	5,879,194	15,470,945
2043	6,261,303	3,206,078	5,441,092	14,908,473
2044	6,160,977	3,147,471	5,006,912	14,315,360
2045	6,039,458	3,109,714	4,583,639	13,732,811
2046	5,895,814	3,042,541	4,164,491	13,102,846
2047	5,733,670	2,958,849	3,758,418	12,450,937
2048	5,562,435	2,851,935	3,364,994	11,779,364
2049	5,371,678	2,722,655	2,988,599	11,082,932
2050	5,166,678	2,599,188	2,631,868	10,397,734
2051	4,947,516	2,472,166	2,297,207	9,716,889
2052	4,717,655	2,333,853	1,986,643	9,038,151
2053	4,482,087	2,200,574	1,701,717	8,384,378
2054	4,234,904	2,059,449	1,443,439	7,737,792
2055	3,983,108	1,924,327	1,212,209	7,119,644
2056	3,726,598	1,798,181	1,007,841	6,532,620
2057	3,468,805	1,660,043	829,560	5,958,408
2058	3,214,062	1,527,809	676,035	5,417,906
2059	2,963,320	1,396,413	545,540	4,905,273
2060	2,719,610	1,272,734	436,038	4,428,382
2061	2,484,962	1,150,480	345,299	3,980,741
2062	2,261,056	1,033,571	271,043	3,565,670
2063	2,049,381	922,459	210,996	3,182,836
2064	1,850,248	817,577	162,986	2,830,811
2065	1,664,397	719,334	125,026	2,508,757
2066	1,491,886	628,071	95,319	2,215,276
2067	1,332,737	544,032	72,285	1,949,054
2068	1,186,703	467,373	54,579	1,708,655
2069	1,053,352	398,138	41,053	1,492,543
2070	932,162	336,234	30,767	1,299,163
2071	822,488	281,470	22,970	1,126,928

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May 1, 2022 PPA certification.

*Schedule MB, Line 8b(3) - Schedule of Employer Contributions
and Withdrawal Liability Payments
Bricklayers Pension Trust Fund – Metropolitan Area EIN: 51-6030972/PN: 001
May 1, 2022*

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$ 11,706,088	\$ 0	\$ 11,706,088
2023	11,719,213	0	11,719,213
2024	9,486,982	0	9,486,982
2025	9,486,982	0	9,486,982
2026	9,486,982	0	9,486,982
2027	9,486,982	0	9,486,982
2028	9,486,982	0	9,486,982
2029	9,486,982	0	9,486,982
2030	9,486,982	0	9,486,982
2031	9,486,982	0	9,486,982

BRICKLAYERS PENSION TRUST FUND – METROPOLITAN AREA
EIN: 51-6030972/PN: 001

ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Bricklayers Pension Trust Fund – Metropolitan Area was established effective April 29, 1957 as a result of collective bargaining.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Joint and Survivor Benefits, Optional Retirement Benefits, Total and Permanent Disability Benefits, Vested Benefits and Death Benefits.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. The following is a historical listing of the hourly journeymen pension contribution rates.

<i>Date</i>	<i>Hourly Contribution Rate</i>
June 1, 2011	\$7.82
June 1, 2012	\$8.48
June 1, 2013	\$8.98
June 1, 2014	\$9.24
June 1, 2015	\$9.61
June 1, 2016	\$9.91
June 1, 2017	\$10.13
June 1, 2018	\$10.32
June 1, 2019	\$10.97
June 1, 2020	\$11.42
June 1, 2021	\$12.13
June 1, 2022	\$12.28

Reciprocity

The fund has entered into money-follows-man reciprocity agreements with various union locals.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 or November 1 next following any period of twelve consecutive months during which an employee has been credited with 500 hours of service.
Credit year of service	Plan year with at least 500 hours of service (435 hours of work).
Non-credit year of service	Plan year with less than 500 hours of service (435 hours of work).
Normal retirement benefit	
<i>Eligibility</i>	Age 65 and 5 years of service.
<i>Monthly amount</i>	4.00% of contributions made from May 1, 1957 through April 30, 2003; <i>plus</i> 8.0¢ per hour for hours worked from May 1, 2003 through June 30, 2009; <i>plus</i> 5.0¢ per hour for hours worked from July 1, 2009 through May 31, 2019; <i>plus</i> 6.0¢ per hour from June 1, 2019 through May 31, 2021; <i>plus</i> 10.0¢ on or after June 1, 2021. Payable for life. Only a pro rata portion is credited on and after January 1, 2004 on hours for which the contribution rate is less than the full rate. The crediting rate is also pro-rated up or down for reciprocal contributions that come in at a rate that is different than the negotiated contribution rate.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service. Retired from active status.
<i>Monthly amount</i>	For accruals before July 1, 2009, normal reduced by ¼% for each month under age 65. Reduction is from age 58 if 25 or more years of service. For accruals on and after July 1, 2009, normal reduced by ¼% for each month under age 65. Reduction is from age 58 if 30 or more years of service. Payable for life.

SUMMARY OF PLAN PROVISIONS (CONT.)

Post-65 supplement
Eligibility

Participant, surviving spouse or beneficiary receiving monthly pension payments, participant age 65 or older (or would have been age 65 or older). New employees after July 1, 2009 or those returning from a permanent break-in-service are ineligible.

Monthly amount

\$100 times vesting percentage payable until death of participant, spouse or beneficiary. Effective March 1, 2015 participants not currently in pay status and receiving a supplement will not be eligible for the supplemental benefit at retirement. For participants in pay status as of March 1, 2015, the supplemental benefit will be reduced based on the regular monthly benefit amount.

Regular monthly benefit amount	Reduction amount
\$0-\$99	No adjustment
\$100-\$199	10% reduction
\$200-\$299	20% reduction
\$300-\$399	30% reduction
\$400-\$499	40% reduction
\$500-\$599	50% reduction
\$600-\$699	60% reduction
\$700-\$799	70% reduction
\$800-\$899	80% reduction
\$900-\$999	90% reduction
\$999 and greater	Eliminated

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability benefit	
<i>Eligibility</i>	Under age 65, 10 vesting years, total and permanent disability from any and all work for pay or profit while an active participant.
<i>Monthly amount</i>	75% of normal. Payable until age 65, recovery or death. Normal at age 65.
<i>Eligibility</i>	5 years vesting service, but less than 10; total and permanent disability from any and all work for pay or profit while an active participant.
<i>Single sum payment</i>	75% of the greater of a) 100% of the total employer contributions made to the Fund in respect to hours or work performed by the participant or b) the single sum actuarial equivalent of the participant's basic vested amount calculated under the terms of the Plan.
Vested benefit	
<i>Eligibility</i>	5 years of vesting service, termination of employment.
<i>Monthly amount</i>	Accrued normal payable at age 65; or if 10 years of vesting service, can elect a reduced benefit (1/2% for each month under age 65) after age 55. Payable for life. Single sum payable if actuarial equivalent of monthly benefit is \$5,000 or less.
Optional forms of payment	• Qualified joint and 50% survivor annuity (fully subsidized from May 1, 2000 – September 30, 2016)* • Qualified joint and 75% survivor annuity* • Qualified joint and 100% survivor annuity* • Ten year certain. • Lump sum for surviving spouse or beneficiary.
	* Includes subsidized pop-up feature
Pre-retirement lump sum	
Death benefit	
<i>Eligibility</i>	Death of active participant, not eligible for surviving spouse benefit.
<i>Monthly amount</i>	100% of contributions, payable in lump sum.

SUMMARY OF PLAN PROVISIONS (CONT.)

**Pre-retirement death
benefit with spouse –
deferred**

Eligibility

Death of active participant, at least 5 vesting years, married, not eligible for normal or early.

Monthly amount

100% of participant's joint and 100% survivor form, payable for life starting at participant's earliest retirement age. Spouse may elect actuarially equivalent lump sum or return of 100% of contributions in lieu of monthly benefit.

**Pre-retirement death
benefit with spouse**

Eligibility

Death of active participant, married, eligible for early or normal retirement.

Monthly amount

100% of participant's joint and 100% survivor form, payable for life, or 50% of participant's accrued benefit, payable for 10 years only. Spouse may elect actuarially equivalent lump sum or return of 100% of contributions in lieu of monthly benefit.

**Post-retirement lump sum
death benefit**

Eligibility

Death after retirement with single life option.

Lump sum amount

100% of contributions less benefits received payable in lump sum.



BRICKLAYERS' PENSION TRUST
FUND – METROPOLITAN AREA

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED
APRIL 30, 2023 AND 2022

Bultynck & Co., P.L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

15985 Canal Rd., Clinton Twp., MI 48038
Ph. 586-286-7300 www.bultynck.com

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	6
NOTES TO FINANCIAL STATEMENTS	7-14
SUPPLEMENTAL SCHEDULES	
Schedule of Assets Held for Investment at End of Year	15-16
Schedule of Reportable Transactions	17

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Bricklayers' Pension Trust Fund – Metropolitan Area
Troy, MI

Opinion

We have audited the accompanying financial statements of the Bricklayers' Pension Trust Fund – Metropolitan Area (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2022 and 2021, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2022 and 2021, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Plan and to meet our 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance

and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment at End of Year and Reportable Transactions, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Clinton Township, MI
January 17, 2024

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
APRIL 30,

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments at fair value (Note H)		
Money market funds	\$ 81,485.43	\$ 492,506.65
Mutual funds	84,232,285.60	88,745,609.74
Common / collective trusts	48,307,541.70	48,418,922.36
Group annuity contracts	2,370,334.88	2,321,212.92
Limited partnerships	14,787,933.53	14,977,585.72
Private equity	<u>9,622,441.06</u>	<u>10,070,971.26</u>
Total investments at fair value	159,402,022.20	165,026,808.65
Receivables		
Employer contributions	1,179,802.78	1,158,008.00
Accrued income	60,551.88	62,942.02
Shared expense receivable	-	46,991.16
Due from other funds	-	274,256.71
Other receivable	<u>68,401.82</u>	<u>-</u>
Total receivables	1,308,756.48	1,542,197.89
Other assets		
Cash and cash equivalents	1,880,452.09	1,454,758.24
Prepaid expenses	<u>3,263.09</u>	<u>3,303.96</u>
Total other assets	<u>1,883,715.18</u>	<u>1,458,062.20</u>
Total assets	162,594,493.86	168,027,068.74
LIABILITIES		
Accounts payable	256,828.21	195,407.09
Amounts due for purchase of securities	-	36,013.26
Self payments due to Health fund	45,349.44	278,728.94
Payroll tax liability	<u>16,358.02</u>	<u>5,428.63</u>
Total liabilities	<u>318,535.67</u>	<u>515,577.92</u>
Net assets available for benefits	<u><u>\$ 162,275,958.19</u></u>	<u><u>\$ 167,511,490.82</u></u>

See accompanying notes and independent auditor's report.

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED APRIL 30,

	2023	2022
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Employer contributions	\$ 12,159,570.03	\$ 11,023,176.63
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	(7,215,882.94)	(18,860,694.54)
Interest and dividends	5,290,313.33	7,158,734.45
Total investment income (loss)	(1,925,569.61)	(11,701,960.09)
Less investment fees	571,924.11	657,109.73
Net investment income (loss)	(2,497,493.72)	(12,359,069.82)
Other income		
Reimbursement of collection costs	32,451.59	-
Reimbursement of shared expenses	49,722.25	-
Total other income	82,173.84	-
Total additions	9,744,250.15	(1,335,893.19)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants or beneficiaries	14,449,347.71	14,001,484.86
Administrative expenses		
Actuary fees	58,800.00	2,600.00
Administrative manager fees	137,808.00	137,980.81
Audit fees	19,100.00	900.00
Bank service charges	4,945.11	14,413.25
Collection program costs	25,309.03	60,803.83
Dues and subscriptions	1,081.66	1,076.67
Insurance	28,219.88	20,535.16
Legal fees	99,095.13	122,853.70
Meetings and conferences	7,914.36	8,425.96
Office expenses	1,096.99	782.05
Payroll audit fees	30,430.37	39,816.14
PBGC premiums	62,112.00	63,271.00
Postage and printing	17,819.19	7,527.05
Research fees	351.19	524.56
Shared expenses	36,352.16	-
Total administrative expenses	530,435.07	481,510.18
Total deductions	14,979,782.78	14,482,995.04
Net increase (decrease) in net assets available for benefits	(5,235,532.63)	(15,818,888.23)
Net assets available for benefits		
Balance, beginning of year	167,511,490.82	183,330,379.05
Balance, end of year	\$ 162,275,958.19	\$ 167,511,490.82

See accompanying notes and independent auditor's report.

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
STATEMENT OF ACCUMULATED PLAN BENEFITS
APRIL 30,

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving benefits	\$ 127,333,471	\$ 126,363,461
Expenses on participants currently receiving benefits	4,456,671	3,790,904
Other participants	86,651,282	80,120,903
Expenses on other participants	<u>3,032,795</u>	<u>2,403,627</u>
Total vested benefits	221,474,219	212,678,895
Nonvested benefits		
Nonvested accumulated benefits	4,189,179	3,971,162
Expenses on nonvested benefits	<u>146,621</u>	<u>119,135</u>
Total nonvested benefits	<u>4,335,800</u>	<u>4,090,297</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 225,810,019</u></u>	<u><u>\$ 216,769,192</u></u>

See accompanying notes and independent auditor's report.

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED APRIL 30,

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 216,769,192	\$ 216,543,767
Increase (decrease) during year attributable to:		
Change in actuarial assumptions	3,572,119	(256,340)
Benefits accumulated and experience gain or loss	3,694,014	(1,157,958)
Interest due to decrease in discount period	16,257,689	16,240,783
Benefits paid	(14,001,485)	(14,045,582)
Operational expenses paid	<u>(481,510)</u>	<u>(555,478)</u>
Net increase (decrease)	<u>9,040,827</u>	<u>225,425</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 225,810,019</u>	<u>\$ 216,769,192</u>

See accompanying notes and independent auditor's report.

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note A – Description of the Plan

The following brief description of Bricklayers' Pension Trust Fund – Metropolitan Area (the "Plan") is provided for general purposes only. For more complete information, refer to the plan document.

General

The Plan, and trust established under the plan, was established effective April 29, 1957 as a multi-employer defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, for the purpose of providing retirement, disability, and death benefits to eligible individuals. Individuals covered by the union's collective bargaining agreements, who are employed by contributing employers, are eligible to participate in the Plan. Effective October 1, 2013, Bricklayers and Allied Craftworkers ("BAC") International Union combined former BAC Local 1 and BAC Local 9 into the newly chartered BAC Local 2 of Michigan (the "Local"). The Local covers the entire State of Michigan and all of the BAC crafts – brick, refractory, tile, marble terrazzo, pointers, cleaner, caulkers, cement, stone masons, and plasterers.

Contributions

Contributions are obtained directly from participating employers and are based on hours worked by plan participants at hourly rates specified in the collective bargaining agreements.

Vesting and Payment of Benefits

Vesting and benefit provisions are described in the Summary Plan Description which is published and made available to all participants.

Note B – Summary of Accounting Policies

The following are significant accounting policies followed by the Plan:

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents

The Plan considers cash and cash equivalents to include all monies in checking accounts, savings accounts, money market accounts including highly liquid investments with a maturity of three months or less, and short-term cash deposits. The carrying value of cash and cash equivalents approximates fair value based on their short-term maturities.

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. If available, quoted market prices are used to value investments. Where a quoted market price is not available, investments are valued at estimated fair value. See Note H for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation or depreciation includes the gains and losses on investments bought and sold as well as held during the year.

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note B – Summary of Accounting Policies (Continued)

Contributions

The Plan is funded entirely by employer contributions as specified in the collective bargaining agreements. Contributions receivable principally represent amounts received from employers in May based on participants' earnings prior to May; therefore, no allowance for doubtful accounts is required.

Concentrations of Credit Risk

Financial instruments that potentially subject the Plan to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Operating Expenses

All expenses of maintaining the Plan are paid by the Plan.

Reimbursement of Collection Program Costs

The Board of Trustees has authorized that the Plan is to be reimbursed by other funds for their prorated share of the salaries, fringe benefits, and other expenses, including legal fees and payroll audits, incurred in connection with the collection of delinquent employer contributions. The deferred reimbursement of collection program costs represents amounts charged to other funds in advance of collection services rendered.

Use of Estimates

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employers' contributions and participants' years of credited service. Benefits payable under all circumstances, i.e. retirement, death, disability, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note B – Summary of Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuations were as follows as of April 30:

	2022	2021
Future Rate of Net Investment Return	7.5%	7.5%
	PRI 2012 (adj) BC (110% M)(100% F) Proj w/ MP 2021	PRI 2012 (adj) BC (110% M)(100% F) Proj w/ MP 2021
Post Retirement Mortality Rate		
Net Future Expenses	\$475,000	\$450,000

The Retirement Age assumption used in the valuations was based on certain retirement probabilities. The change in the post-retirement mortality rate was made in order to better reflect anticipated improvements in mortality rates for each future year due to medical advances and lifestyle changes. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2022 and 2021. Had the valuations been performed as of April 30, there would be no material differences.

Subsequent Events

The Plan has evaluated subsequent events through January 17, 2024, the date the financial statements were available to be issued, and no issues have come to our attention that would require recognition.

Note C – Plan Restatement

The plan document was amended and restated effective January 1, 2015 by action of the Board of Trustees. The second amendment to the plan restatement effective May 1, 2017 included the following significant change: eligible employers, who meet certain qualifications, may participate in the plan for a limited period of time without accruing employer withdrawal liability.

Note D – Funding Policy and Status

The Plan is funded entirely by employer contributions as specified in the collective bargaining agreements. For plan years beginning May 1, 2022 and 2021, the Plan met the minimum funding requirements established under ERISA. As of plan year beginning May 1, 2017, the Plan changed to endangered status, and the 2017 funding improvement plan covering the period May 1, 2020 through April 30, 2030 was enacted. Under this new funding improvement plan, the Plan's funded ratio must improve at least one-third of the way to 100 percent over a 10-year period, and contributions to the Plan will increase on an annual basis set forth by an actuarial schedule. The annual increases in employer contributions per hour on behalf of certain employees are set as follows: \$0.22 per hour effective June 1, 2017; \$0.30 per hour effective June 1, 2018; and \$0.30 per hour effective June 1, 2019. The target funded ratio under the requirements of the Pension Protection Act (the "PPA") is 81.0 percent by April 30, 2030. The 2017 funding improvement plan was updated July 13, 2020 to include additional changes. The annual increases in employer contributions per hour on behalf of certain employees are set as follows: \$0.19 per hour effective June 1, 2018; \$0.20 per hour effective June 1, 2019; and \$0.43 per hour effective June 1, 2020. The benefit accrual rate for hours worked on and after May 1, 2020 decreases from \$0.06 to \$0.03 per hour worked. As of plan year beginning May 1, 2021, the Plan changed to safe – neither endangered nor critical – status, as determined by the Plan's actuary. As a result of the funding status change, the funding improvement plan is no longer in effect.

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note D – Funding Policy and Status (Continued)

The Plan's actuary, in the most recent certification effective May 1, 2023, has certified that the Plan continues to be in safe – neither endangered nor critical – status.

Note E – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

Note F – Tax Status

The Plan obtained its latest determination letter on March 9, 2016, in which the Internal Revenue Service states that the plan and related trust, as then designed, were in compliance with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the plan's legal counsel believe the Plan 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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

Note G – Commitments

In the normal course of business operations, the Plan is involved in litigation from time to time. In the opinion of management, the ultimate liability, if any, for these matters is not expected to be significant or have an adverse effect on the Plan.

The Plan has the following potential future commitments to the respective investments as of April 30, 2023:

Carlyle Energy Mezzanine Opportunities Fund II LP	\$ 550,927.00
Labor Investment Fund Enhancement Trust	807,218.63
Petershill II Offshore LP	1,164,720.74
	\$ 2,522,866.37

Note H – Fair Value Measurements

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

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note H – Fair Value Measurements (Continued)

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lower level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Management reviews and approves fair value measurement policies and procedures annually and determines if the valuation techniques used to measure assets at fair value remain appropriate.

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 April 30, 2023 and 2022. All plan assets are measured at fair value on a recurring basis.

Money market funds: The plan's investments consist of shares of various money market funds which are valued using amortized cost which approximates fair value.

Mutual funds: Valued at the closing price reported in the active market in which the individual securities are traded.

Common / collective trusts: The fair value of the Plan's interest in common/collective trust funds is based on the net asset value after adjustments to reflect all fund investments at fair value. The net asset value is quoted on a private market that is not active; however, the unit price is based on underlying investments that are traded on an active market. Unit values are determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

Group annuity contracts: The investment with the insurance company is a pooled separate account where units of participation are valued by the insurance company. The assets consist of a portfolio of mortgages that do not have a readily determined market value. The fair value of each mortgage loan is established monthly as the present value of future mortgage payments due thereunder.

Limited partnerships: The fair value is based on the net asset value after adjustments to reflect all fund investments at fair value according to the units of ownership. Unit values are determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

Private equity: The fair value is based on the net asset value after adjustments to reflect all fund investments at fair value. Unit values are determined by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note H – Fair Value Measurements (Continued)

The following tables set forth the level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2023 and 2022:

Assets at Fair Value as of April 30, 2023

	Level 1	Level 2	Level 3	Total
Investments:				
Money market funds	\$ 81,485.43	\$ -	\$ -	\$ 81,485.43
Mutual funds	84,232,285.60	-	-	84,232,285.60
Common / collective trusts	-	22,188,461.66	-	22,188,461.66
Limited partnerships	-	-	2,697,383.00	2,697,383.00
Total assets in fair value hierarchy	84,313,771.03	22,188,461.66	2,697,383.00	109,199,615.69
Investments measured at net asset value				50,202,406.51
Total assets at fair value	<u>\$ 84,313,771.03</u>	<u>\$ 22,188,461.66</u>	<u>\$ 2,697,383.00</u>	<u>\$ 159,402,022.20</u>

Assets at Fair Value as of April 30, 2022

	Level 1	Level 2	Level 3	Total
Investments:				
Money market funds	\$ 492,506.65	\$ -	\$ -	\$ 492,506.65
Mutual funds	88,745,609.74	-	-	88,745,609.74
Common / collective trusts	-	21,982,844.08	-	21,982,844.08
Limited partnerships	-	-	2,723,823.00	2,723,823.00
Total assets in fair value hierarchy	89,238,116.39	21,982,844.08	2,723,823.00	113,944,783.47
Investments measured at net asset value				51,082,025.18
Total assets at fair value	<u>\$ 89,238,116.39</u>	<u>\$ 21,982,844.08</u>	<u>\$ 2,723,823.00</u>	<u>\$ 165,026,808.65</u>

Level 3 Activity

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended April 30, 2023 and 2022:

April 30, 2023	Limited Partnerships	Total
Balance, beginning of year	\$ 2,723,823.00	\$ 2,723,823.00
Realized gains (losses)	164,773.83	164,773.83
Unrealized gains (losses), relating to instruments still held at the reporting date	(122,833.54)	(122,833.54)
Purchases, sales, issuances, and settlements (net)	(68,380.29)	(68,380.29)
Transfers in (out) of Level 3	-	-
Balance, end of year	<u>\$ 2,697,383.00</u>	<u>\$ 2,697,383.00</u>

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note H – Fair Value Measurements (Continued)

Level 3 Activity (Continued)

April 30, 2022	Limited Partnerships	Total
Balance, beginning of year	\$ 1,620,497.00	\$ 1,620,497.00
Realized gains (losses)	122,445.05	122,445.05
Unrealized gains (losses), relating to instruments still held at the reporting date	278,301.95	278,301.95
Purchases, sales, issuances, and settlements (net)	702,579.00	702,579.00
Transfers in (out) of Level 3	-	-
Balance, end of year	<u>\$ 2,723,823.00</u>	<u>\$ 2,723,823.00</u>

Net Asset Value

The following tables set forth a summary of the Plan's investments with a reported net asset value ("NAV") for the years ended April 30, 2023 and 2022:

April 30, 2023	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common / collective trusts	\$ 26,119,080.04	\$ -	As funds become available	1 year
Group annuity contracts	2,370,334.88	-	First request maximum 80%	90 days
Limited partnerships (a)	12,090,550.53	-	As funds become available; Monthly; Quarterly	10 days; 30 days; 45 days
Private equity (b)	9,622,441.06	2,522,866.37	Varies	Varies
Total investments using NAV	<u>\$ 50,202,406.51</u>	<u>\$ 2,522,866.37</u>		
April 30, 2022	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common / collective trusts	\$ 26,436,078.28	\$ -	N/A	Unknown
Group annuity contracts	2,321,212.92	-	First request maximum 80%	90 days
Limited partnerships (a)	12,253,762.72	-	As funds become available; Monthly; Quarterly	10 days; 30 days; 45 days
Private equity (b)	10,070,971.26	2,420,649.86	Varies	Varies
Total investments using NAV	<u>\$ 51,082,025.18</u>	<u>\$ 2,420,649.86</u>		

BRICKLAYERS' PENSION TRUST FUND – METROPOLITAN AREA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023 AND 2022

Note H – Fair Value Measurements (Continued)

Net Asset Value (Continued)

- (a) Limited partnership strategies seek to invest in diversified core institutional-quality industrial, multi-family, office and real estate properties throughout the United States, and portfolios of international equity securities and aim to add value by focusing on stocks which are involved in rapid change that has not been identified by the market.
- (b) Private equity strategies seek to invest in the following: mezzanine investments in energy and power projects and small and mid-sized companies with a focus on power generation, renewable energy, and related infrastructures, pooled investments funds, and private equity partnerships which invest in housing projects.

Note I – Party-in-Interest Transactions

Fees paid during the year for legal, auditing, investment advisor and custody, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note J – Risks and Uncertainties

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

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

Note K – Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation between the financial statements and Schedule H of Form 5500 at April 30, 2022. The reconciliation shows differences in total assets and total liabilities based on the Plan's ownership in the investments of American Realty Advisors Core Property Fund and Labor Investment Fund Enhancement Trust. There were no differences in net assets available for benefits.

	2023	2022
Total assets per financial statements	\$ 162,594,493.86	\$ 168,027,068.74
Subtract: Investments at fair value	(5,420,751.50)	(5,734,130.72)
Add: Plan's portion of investments	6,438,020.96	6,508,943.33
Add: Plan's portion of cash	83,211.24	101,273.04
Add: Plan's portion of other assets	21,662.00	22,262.82
Total assets per Form 5500	<u>\$ 163,716,636.56</u>	<u>\$ 168,925,417.21</u>
Total liabilities per financial statements	\$ 318,535.67	\$ 515,577.92
Add: Plan's portion of liabilities	1,122,142.70	898,348.47
Total liabilities per Form 5500	<u>\$ 1,440,678.37</u>	<u>\$ 1,413,926.39</u>

SUPPLEMENTAL SCHEDULES

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
EIN: 51-6030972 Plan Number 001
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
April 30, 2023

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	PAR OR NO. OF SHARES	DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	CURRENT VALUE
	MONEY MARKET FUNDS:			
	BNY MELLON EB TEMPORARY INVESTMENT FUND		MONEY MARKET FUND	\$ 7
	COMERICA SHORT TERM FUND		MONEY MARKET FUND	\$ 46,627
	MORGAN STANLEY N.A.		MONEY MARKET FUND	34,851
				<u>34,851</u>
			TOTAL MONEY MARKET FUNDS	\$ 81,485
				<u>\$ 81,485</u>
	MUTUAL FUNDS - EQUITIES:			
	ALLIANCE BERNSTEIN SMALL CAP GROWTH PORTFOLIO ADVISOR FUND	31,949	OPEN ENDED MUTUAL FUND	\$ 1,896,919
	AMERICAN CENTURY ALTERNATIVES MID CAP VALUE FUND	315,592	OPEN ENDED MUTUAL FUND	\$ 4,153,097
	AMERICAN CENTURY EMERGING MARKETS FUND	180,699	OPEN ENDED MUTUAL FUND	1,655,070
	CLEARBRIDGE SMALL CAP GROWTH FUND	47,385	OPEN ENDED MUTUAL FUND	1,640,456
	COLUMBIA SMALL CAP VALUE FUND	106,547	OPEN ENDED MUTUAL FUND	4,433,923
	FIDELITY ADVISOR INTERNATIONAL SMALL CAP FUND	105,162	OPEN ENDED MUTUAL FUND	3,164,383
	FIRST TRUST RISING DIVIDEND ACHIEVERS ETF	39,468	CLOSE ENDED MUTUAL FUND	2,000,384
	GOLDMAN SACHS EMERGING MARKETS EQUITY FUND	71,945	OPEN ENDED MUTUAL FUND	1,547,182
	GOLDMAN SACHS MLP ENERGY INFRASTRUCTURE INSTITUTIONAL FUND	46,065	OPEN ENDED MUTUAL FUND	1,872,881
	INVESCO EXCHANGE-TRADED FUND TR II POWERSHARES HIGH DIVIDEND YIELD	197,500	CLOSE ENDED MUTUAL FUND	3,714,438
	INVESCO INTERNATIONAL SMALL-MID COMPANY FUND	47,677	OPEN ENDED MUTUAL FUND	2,235,908
	ISHARES MSCI EAFE SMALL CAP INDEX FUND	27,000	CLOSE ENDED MUTUAL FUND	956,243
	ISHARES RUSSELL 3000 INDEX FUND	13,708	CLOSE ENDED MUTUAL FUND	2,193,210
	JOHN HANCOCK EXCHANGE TRADED MULTI-FACTOR MID CAP FUND	85,000	CLOSE ENDED MUTUAL FUND	3,011,015
	MFS GROWTH FUND	43,080	OPEN ENDED MUTUAL FUND	1,996,492
	PACER US CASH COWS 100 ETF	31,256	CLOSE ENDED MUTUAL FUND	1,500,288
	PIMCI RAE PLUS FUND	302,308	OPEN ENDED MUTUAL FUND	6,219,114
	REINHART MID CAP PMV FUND	269,572	OPEN ENDED MUTUAL FUND	3,781,869
	SALIENT MLP & ENERGY INFRASTRUCTURE FUND	201,273	OPEN ENDED MUTUAL FUND	1,881,731
	TOUCHSTONE MID CAP GROWTH FUND	150,026	OPEN ENDED MUTUAL FUND	4,672,614
	TROWEL TRADES LARGE CAP EQUITY INDEX FUND	72,465	CLOSE ENDED MUTUAL FUND	545,897
	VANGUARD HIGH DIVIDEND YIELD FUND	8,650	CLOSE ENDED MUTUAL FUND	2,031,984
	VANGUARD HIGH DIVIDEND YIELD FUND	30,000	CLOSE ENDED MUTUAL FUND	1,758,787
				<u>1,758,787</u>
			TOTAL MUTUAL FUNDS - EQUITIES	\$ 58,863,885
				<u>\$ 68,632,800</u>
	MUTUAL FUNDS - FIXED INCOME:			
	ASHMORE FUNDS EMERGING MARKETS CORPORATE DEBT FUND	780,865	FIXED INCOME MUTUAL FUND	\$ 5,833,584
	ASHMORE FUNDS EMERGING MARKETS TOTAL RETURN FUND	420,381	FIXED INCOME MUTUAL FUND	2,948,118
	HARTFORD FLOATING RATE	171,200	FIXED INCOME MUTUAL FUND	1,641,409
	LORD ABBETT	711,150	FIXED INCOME MUTUAL FUND	5,084,706
	PIMCO TOTAL RETURN INSTITUTIONAL FUND	66,392	FIXED INCOME MUTUAL FUND	790,487
	TCW EMERGING MARKETS INCOME FUND	452,908	FIXED INCOME MUTUAL FUND	3,846,924
				<u>3,846,924</u>
			TOTAL MUTUAL FUNDS - FIXED INCOME	\$ 20,145,228
				<u>\$ 15,599,485</u>
			TOTAL MUTUAL FUNDS	\$ 79,009,113
				<u>\$ 84,232,285</u>

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
EIN: 51-6030972 Plan Number 001
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
April 30, 2023

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) PAR OR NO. OF SHARES	(c) DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
COMMON / COLLECTIVE TRUSTS:					
	AFL-CIO BUILDING INVESTMENT TRUST	194	COLLECTIVE TRUST FUND	\$ 1,000,001	\$ 1,473,190
	BLACKROCK INSTITUTIONAL TRUST COMPANY RUSSELL 2000 ALPHA TILTS FUND	14,372	COLLECTIVE TRUST FUND	523,887	4,940,346
	BNY MELLON EB DV DYNAMIC GROWTH FUND	24,216	COLLECTIVE TRUST FUND	2,830,151	4,956,387
	BNY MELLON NCML INTERNATIONAL FUND	336,672	COLLECTIVE TRUST FUND	4,080,486	6,285,667
	LOOMIS SAYLES SMALL MID-CAP CORE TRUST FUND	153,608	COLLECTIVE TRUST FUND	1,886,303	6,006,061
	WELLINGTON TRUST COMPANY CIF EMERGING MARKETS FUND	669,037	COLLECTIVE TRUST FUND	6,554,585	8,356,270
	WELLINGTON TRUST COMPANY CIF RESEARCH EQUITY FUND	479,918	COLLECTIVE TRUST FUND	3,233,479	12,017,149
	WELLINGTON TRUST COMPANY CTF INTERNATIONAL QUALITY GROWTH FUND	247,107	COLLECTIVE TRUST FUND	2,942,988	4,272,472
	TOTAL COMMON / COLLECTIVE TRUSTS			<u>\$ 23,051,880</u>	<u>\$ 48,307,542</u>
GROUP ANNUITY CONTRACTS:					
	UNION LABOR LIFE INSURANCE COMPANY - SEPARATE ACCOUNT J	136,982	INVESTMENT CONTRACT WITH INSURANCE COMPANY	\$ 2,663,997	\$ 2,370,335
	TOTAL GROUP ANNUITY CONTRACTS			<u>\$ 2,663,997</u>	<u>\$ 2,370,335</u>
LIMITED PARTNERSHIPS:					
	AMERICAN REALTY ADVISORS CORE PROPERTY FUND		LIMITED PARTNERSHIP	\$ 3,924,393	\$ 4,068,097
	HGK TRINITY STREET INTERNATIONAL EQUITY FUND LP		LIMITED PARTNERSHIP	3,709,431	4,119,466
	INVESCO REAL ESTATE - INVESCO CORE REAL ESTATE - USA LP		LIMITED PARTNERSHIP	2,603,845	3,902,988
	TERRACAP PARTNERS III LP		LIMITED PARTNERSHIP	251,872	652,417
	TERRACAP PARTNERS IV LP		LIMITED PARTNERSHIP	471,005	971,874
	TERRACAP PARTNERS V LP		LIMITED PARTNERSHIP	778,841	1,073,092
	TOTAL LIMITED PARTNERSHIPS			<u>\$ 11,739,387</u>	<u>\$ 14,787,934</u>
PRIVATE EQUITY:					
	CARLYLE ENERGY MEZZANINE OPPORTUNITIES FUND II LP		PRIVATE EQUITY	\$ 234,292	\$ 234,292
	LABOR INVESTMENT FUND ENHANCEMENT TRUST		PRIVATE EQUITY	442,781	1,352,655
	PETERSHILL II OFFSHORE LP		PRIVATE EQUITY	8,035,494	8,035,494
	TOTAL PRIVATE EQUITY			<u>\$ 8,712,567</u>	<u>\$ 9,622,441</u>
	TOTAL ASSETS HELD FOR INVESTMENT AT END OF YEAR			<u>\$ 125,258,429</u>	<u>\$ 159,402,022</u>

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA

EIN: 51-6030972 Plan Number: 001

Schedule H, Part IV, Line 4j

Schedule of Reportable Transactions

April 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Category (iii) - Aggregate transactions, involving securities of the same issue, within the plan year in excess of 5 percent of the current value of plan assets						
Comerica Bank	Comerica Short Term Fund - Money market fund					
	Purchases - 51	\$ 4,618,483.62	\$ -	\$ 4,618,483.62	\$ 4,618,483.62	\$ -
	Sales - 9	-	4,638,786.48	4,638,786.48	4,638,786.48	-

There were no reportable transactions under categories (i), (ii), and (iv).

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
EIN: 51-6030972 Plan Number 001
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
April 30, 2023

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	PAR OR NO. OF SHARES	DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	CURRENT VALUE
	MONEY MARKET FUNDS:			
	BNY MELLON EB TEMPORARY INVESTMENT FUND		MONEY MARKET FUND	\$ 7
	COMERICA SHORT TERM FUND		MONEY MARKET FUND	\$ 46,627
	MORGAN STANLEY N.A.		MONEY MARKET FUND	34,851
				<u>34,851</u>
	TOTAL MONEY MARKET FUNDS			<u>\$ 81,485</u>
	MUTUAL FUNDS - EQUITIES:			
	ALLIANCE BERNSTEIN SMALL CAP GROWTH PORTFOLIO ADVISOR FUND	31,949	OPEN ENDED MUTUAL FUND	\$ 1,896,919
	AMERICAN CENTURY ALTERNATIVES MID CAP VALUE FUND	315,592	OPEN ENDED MUTUAL FUND	\$ 4,153,097
	AMERICAN CENTURY EMERGING MARKETS FUND	180,699	OPEN ENDED MUTUAL FUND	1,655,070
	CLEARBRIDGE SMALL CAP GROWTH FUND	47,385	OPEN ENDED MUTUAL FUND	1,640,456
	COLUMBIA SMALL CAP VALUE FUND	106,547	OPEN ENDED MUTUAL FUND	4,433,923
	FIDELITY ADVISOR INTERNATIONAL SMALL CAP FUND	105,162	OPEN ENDED MUTUAL FUND	3,164,383
	FIRST TRUST RISING DIVIDEND ACHIEVERS ETF	39,468	CLOSE ENDED MUTUAL FUND	2,000,384
	GOLDMAN SACHS EMERGING MARKETS EQUITY FUND	71,945	OPEN ENDED MUTUAL FUND	1,547,182
	GOLDMAN SACHS MLP ENERGY INFRASTRUCTURE INSTITUTIONAL FUND	46,065	OPEN ENDED MUTUAL FUND	1,872,881
	INVESCO EXCHANGE-TRADED FUND TR II POWERSHARES HIGH DIVIDEND YIELD	197,500	CLOSE ENDED MUTUAL FUND	3,714,438
	INVESCO INTERNATIONAL SMALL-MID COMPANY FUND	47,677	OPEN ENDED MUTUAL FUND	2,235,908
	ISHARES MSCI EAFE SMALL CAP INDEX FUND	27,000	CLOSE ENDED MUTUAL FUND	956,243
	ISHARES RUSSELL 3000 INDEX FUND	13,708	CLOSE ENDED MUTUAL FUND	2,193,210
	JOHN HANCOCK EXCHANGE TRADED MULTI-FACTOR MID CAP FUND	85,000	CLOSE ENDED MUTUAL FUND	3,011,015
	MFS GROWTH FUND	43,080	OPEN ENDED MUTUAL FUND	1,996,492
	PACER US CASH COWS 100 ETF	31,256	CLOSE ENDED MUTUAL FUND	1,500,288
	PIMCI RAE PLUS FUND	302,308	OPEN ENDED MUTUAL FUND	6,219,114
	REINHART MID CAP PMV FUND	269,572	OPEN ENDED MUTUAL FUND	3,781,869
	SALIENT MLP & ENERGY INFRASTRUCTURE FUND	201,273	OPEN ENDED MUTUAL FUND	1,881,731
	TOUCHSTONE MID CAP GROWTH FUND	150,026	OPEN ENDED MUTUAL FUND	4,672,614
	TROWEL TRADES LARGE CAP EQUITY INDEX FUND	72,465	CLOSE ENDED MUTUAL FUND	545,897
	VANGUARD HIGH DIVIDEND YIELD FUND	8,650	CLOSE ENDED MUTUAL FUND	2,031,984
	VANGUARD HIGH DIVIDEND YIELD FUND	30,000	CLOSE ENDED MUTUAL FUND	1,758,787
				<u>1,758,787</u>
	TOTAL MUTUAL FUNDS - EQUITIES			<u>\$ 58,863,885</u>
	MUTUAL FUNDS - FIXED INCOME:			
	ASHMORE FUNDS EMERGING MARKETS CORPORATE DEBT FUND	780,865	FIXED INCOME MUTUAL FUND	\$ 5,833,584
	ASHMORE FUNDS EMERGING MARKETS TOTAL RETURN FUND	420,381	FIXED INCOME MUTUAL FUND	2,948,118
	HARTFORD FLOATING RATE	171,200	FIXED INCOME MUTUAL FUND	1,641,409
	LORD ABBETT	711,150	FIXED INCOME MUTUAL FUND	5,084,706
	PIMCO TOTAL RETURN INSTITUTIONAL FUND	66,392	FIXED INCOME MUTUAL FUND	790,487
	TCW EMERGING MARKETS INCOME FUND	452,908	FIXED INCOME MUTUAL FUND	3,846,924
				<u>3,846,924</u>
	TOTAL MUTUAL FUNDS - FIXED INCOME			<u>\$ 20,145,228</u>
	TOTAL MUTUAL FUNDS			<u>\$ 79,009,113</u>

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA
EIN: 51-6030972 Plan Number 001
Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment At End of Year
April 30, 2023

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) PAR OR NO. OF SHARES	(c) DESCRIPTION OF INVESTMENTS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
COMMON / COLLECTIVE TRUSTS:					
	AFL-CIO BUILDING INVESTMENT TRUST	194	COLLECTIVE TRUST FUND	\$ 1,000,001	\$ 1,473,190
	BLACKROCK INSTITUTIONAL TRUST COMPANY RUSSELL 2000 ALPHA TILTS FUND	14,372	COLLECTIVE TRUST FUND	523,887	4,940,346
	BNY MELLON EB DV DYNAMIC GROWTH FUND	24,216	COLLECTIVE TRUST FUND	2,830,151	4,956,387
	BNY MELLON NCML INTERNATIONAL FUND	336,672	COLLECTIVE TRUST FUND	4,080,486	6,285,667
	LOOMIS SAYLES SMALL MID-CAP CORE TRUST FUND	153,608	COLLECTIVE TRUST FUND	1,886,303	6,006,061
	WELLINGTON TRUST COMPANY CIF EMERGING MARKETS FUND	669,037	COLLECTIVE TRUST FUND	6,554,585	8,356,270
	WELLINGTON TRUST COMPANY CIF RESEARCH EQUITY FUND	479,918	COLLECTIVE TRUST FUND	3,233,479	12,017,149
	WELLINGTON TRUST COMPANY CTF INTERNATIONAL QUALITY GROWTH FUND	247,107	COLLECTIVE TRUST FUND	2,942,988	4,272,472
	TOTAL COMMON / COLLECTIVE TRUSTS			<u>\$ 23,051,880</u>	<u>\$ 48,307,542</u>
GROUP ANNUITY CONTRACTS:					
	UNION LABOR LIFE INSURANCE COMPANY - SEPARATE ACCOUNT J	136,982	INVESTMENT CONTRACT WITH INSURANCE COMPANY	\$ 2,663,997	\$ 2,370,335
	TOTAL GROUP ANNUITY CONTRACTS			<u>\$ 2,663,997</u>	<u>\$ 2,370,335</u>
LIMITED PARTNERSHIPS:					
	AMERICAN REALTY ADVISORS CORE PROPERTY FUND		LIMITED PARTNERSHIP	\$ 3,924,393	\$ 4,068,097
	HGK TRINITY STREET INTERNATIONAL EQUITY FUND LP		LIMITED PARTNERSHIP	3,709,431	4,119,466
	INVESCO REAL ESTATE - INVESCO CORE REAL ESTATE - USA LP		LIMITED PARTNERSHIP	2,603,845	3,902,988
	TERRACAP PARTNERS III LP		LIMITED PARTNERSHIP	251,872	652,417
	TERRACAP PARTNERS IV LP		LIMITED PARTNERSHIP	471,005	971,874
	TERRACAP PARTNERS V LP		LIMITED PARTNERSHIP	778,841	1,073,092
	TOTAL LIMITED PARTNERSHIPS			<u>\$ 11,739,387</u>	<u>\$ 14,787,934</u>
PRIVATE EQUITY:					
	CARLYLE ENERGY MEZZANINE OPPORTUNITIES FUND II LP		PRIVATE EQUITY	\$ 234,292	\$ 234,292
	LABOR INVESTMENT FUND ENHANCEMENT TRUST		PRIVATE EQUITY	442,781	1,352,655
	PETERSHILL II OFFSHORE LP		PRIVATE EQUITY	8,035,494	8,035,494
	TOTAL PRIVATE EQUITY			<u>\$ 8,712,567</u>	<u>\$ 9,622,441</u>
	TOTAL ASSETS HELD FOR INVESTMENT AT END OF YEAR			<u>\$ 125,258,429</u>	<u>\$ 159,402,022</u>

BRICKLAYERS' PENSION TRUST FUND - METROPOLITAN AREA

EIN: 51-6030972 Plan Number: 001

Schedule H, Part IV, Line 4j

Schedule of Reportable Transactions

April 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Category (iii) - Aggregate transactions, involving securities of the same issue, within the plan year in excess of 5 percent of the current value of plan assets						
Comerica Bank	Comerica Short Term Fund - Money market fund					
	Purchases - 51	\$ 4,618,483.62	\$ -	\$ 4,618,483.62	\$ 4,618,483.62	\$ -
	Sales - 9	-	4,638,786.48	4,638,786.48	4,638,786.48	-

There were no reportable transactions under categories (i), (ii), and (iv).

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 05/01/2022 and ending 04/30/2023	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ 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 BRICKLAYERS' PENSION TRUST FUND-METROPOLITAN AREA	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 04/29/1957</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 04/29/1957	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 04/29/1957					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOINT BOARD OF TRUSTEES BRICKLAYER PENSION TRUST FUND P.O. BOX 4506 TROY MI 48099-4506	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 51-6030972</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 248-813-9800</td> </tr> <tr> <td>2d Business code (see instructions) 238100</td> </tr> </table>	2b Employer Identification Number (EIN) 51-6030972	2c Plan Sponsor's telephone number 248-813-9800	2d Business code (see instructions) 238100	
2b Employer Identification Number (EIN) 51-6030972					
2c Plan Sponsor's telephone number 248-813-9800					
2d Business code (see instructions) 238100					

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

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

SIGN HERE		02/01/2024	BRETT GIERAK, CHAIRMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		02/01/2024	BRAD LEIDAL, SECRETARY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENESYS, INC. 700 TOWER DRIVE SUITE 300 TROY MI 48098	3b Administrator's EIN 38-2383171 3c Administrator's telephone number 248-813-9800
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1941
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) 464
a(2) Total number of active participants at the end of the plan year	6a(2) 484
b Retired or separated participants receiving benefits	6b 688
c Other retired or separated participants entitled to future benefits	6c 587
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 1759
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 209
f Total. Add lines 6d and 6e	6f 1968
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
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 80

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

1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

- 11c** Enter the Receipt Confirmation Code for the 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 _____

2022 Form 5500 e-file Signature Authorization

Joint Board of Trustees Bricklayer Pension Trust Fund
Bricklayers' Pension Trust Fund-Metropolitan Area 001
P.O. Box 4506
Troy, MI 48099-4506

Employer Identification Number: 51-6030972

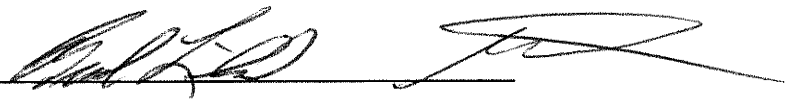
Client Identification Number: 11575A

You, as plan administrator, are authorizing that Bultynck & Co., P.L.L.C. electronically file the 2022 Form 5500 for Bricklayers' Pension Trust Fund-Metropolitan Area as an EFAST2 Service Provider.

Authorization

As plan administrator for Bricklayers' Pension Trust Fund-Metropolitan Area, I authorize Bultynck & Co., P.L.L.C. to electronically file Form 5500 for the tax year 2022. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization 

Date: 02/01/2024