

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
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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 & ALLIED CRAFTSMEN LOCAL 7 PENSION	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/12/1968
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7 3660 STUTZ DRIVE, SUITE 101 CANFIELD, OH 44406	2b Employer Identification Number (EIN) 34-6666798 2c Plan Sponsor's telephone number 330-270-0453 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.	02/15/2024	MICHAEL ROHR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN																				
		3c Administrator's telephone number																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">131</td> </tr> </table>	5	131																		
5	131																					
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #f2f2f2; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">68</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">53</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">168</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">105</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">326</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">40</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">366</td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)	68	6a(2)	53	6b	168	6c	105	6d	326	6e	40	6f	366	6g		6h	
6a(1)	68																					
6a(2)	53																					
6b	168																					
6c	105																					
6d	326																					
6e	40																					
6f	366																					
6g																						
6h																						
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.....																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="text-align: right;">27</td> </tr> </table>	7	27																		
7	27																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B																						
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)																				
(1) ☐ Insurance (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		b General Schedules																				
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)																				
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)																				
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)																				
		(4) ☒ C (Service Provider Information)																				
		(5) ☐ D (DFE/Participating Plan Information)																				
		(6) ☐ G (Financial Transaction Schedules)																				

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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
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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 & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798

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) 5843810
(2) Actuarial value of assets for funding standard account	1b(2) 5979688
c (1) Accrued liability for plan using immediate gain methods	1c(1) 11081600
(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) 11081600
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) 18732371
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 232036
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 1049248
(3) Expected plan disbursements for the plan year	1d(3) 1059216

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	02/09/2024
Signature of actuary KATHYRN A. GARRITY, FSA, EA, MAAA	Date 23-05379
Type or print name of actuary UNITED ACTUARIAL SERVICES, INC.	Most recent enrollment number 317-580-8688
Firm name 11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529	Telephone number (including area code)
Address of the firm	

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

a Current value of assets (see instructions)		2a	5843810
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....		207	11385337
(2) For terminated vested participants		109	2228423
(3) For active participants:			
(a) Non-vested benefits			132217
(b) Vested benefits			4986394
(c) Total active		74	5118611
(4) Total		390	18732371
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	31.20 %

(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	427704				
			Totals ►	3(b)	427704
					3(c)

C

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	54.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
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	2051

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 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	6.75 %	6.75 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-7.1 %	
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)	114027	
(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	-163524	-16554

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	24832038
b Employer's normal cost for plan year as of valuation date	9b	192292

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)	14562652	2846629
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1881289**e** Total charges. Add lines 9a through 9d.....**9e** 29752248**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 427704**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	34292778	4163488

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 295471**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)	5796742	
9j(2)	11263408	
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** 4886663**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 24865585**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (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.....
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 24865585**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 & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

BENESYS, INC.

3660 STUTZ DRIVE, STE 101
CANFIELD, OH 44406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	THIRD PARTY ADMINISTRATOR	49674	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACALA & PIATT

601 S. MAIN ST.
NORTH CANTON, OH 44720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	30755	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PBGC PREMIUM

445 12TH STREET SW
WASHINGTON, DC 20024

(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?
73	NONE	12416	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)

YURCHYK & DAVIS CPA'S INC

34-1638235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	14400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY

1 NEW YORK PLAZA
NEW YORK, NY 10004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51 70	INVESTMENT CUSTODIAN	57823	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

UNITED ACTUARIAL SERVICES

11590 NORTH MERIDIAN ST
CARMEL, IN 46032-4529

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	77448	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 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 & ALLIED CRAFTSMEN LOCAL 7 PENSION	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7	D Employer Identification Number (EIN) 34-6666798	

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	258241	517658
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)	164163	98623
(2) Participant contributions.....		1b(2)		
(3) Other.....		1b(3)	176206	9648914
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	60884	2270425
(2) U.S. Government securities		1c(2)	359676	18180551
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)		
(B) All other		1c(3)(B)	167885	9221779
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)		
(B) Common.....		1c(4)(B)	1807404	1823578
(5) Partnership/joint venture interests		1c(5)		
(6) Real estate (other than employer real property)		1c(6)		
(7) Loans (other than to participants).....		1c(7)		
(8) Participant loans.....		1c(8)		
(9) Value of interest in common/collective trusts.....		1c(9)		
(10) Value of interest in pooled separate accounts		1c(10)		
(11) Value of interest in master trust investment accounts.....		1c(11)		
(12) Value of interest in 103-12 investment entities		1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	2974808	1638491
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other		1c(15)		398645

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	5969267	43798664

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	35329	9824
i Acquisition indebtedness	1i		
j Other liabilities	1j	90128	46883
k Total liabilities (add all amounts in lines 1g through 1j)	1k	125457	56707

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5843810	43741957
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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)	427704	
(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)		427704
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12345	
(B) U.S. Government securities	2b(1)(B)	116601	
(C) Corporate debt instruments	2b(1)(C)	315644	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	756	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		445346
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	30989	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	51389	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		82378
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	100160584	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	99981666	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		178918
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-180977	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-180977

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-71948
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		881421
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3996073	
(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)		3996073
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)	122603	
(2) Contract administrator fees	2i(2)	48089	
(3) Investment advisory and management fees	2i(3)	57824	
(4) Other	2i(4)	27878	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		256394
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4252467
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3371046
l Transfers of assets:			
(1) To this plan	2l(1)		41269193
(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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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 495221.

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 & ALLIED CRAFTSMEN LOCAL 7 PENSION		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7		D Employer Identification Number (EIN) 34-6666798
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): 34-6666798		
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.....		3 130
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 **VALENTINE CONTRACTORS**

b EIN **20-3598333** **c** Dollar amount contributed by employer **47784**

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 **2023**

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) **6.95**

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

a Name of contributing employer **LENCYK MASONRY CO INC**

b EIN **34-1432884** **c** Dollar amount contributed by employer **37425**

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 **2023**

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) **6.95**

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

a Name of contributing employer **CLEVELAND MARBLE MOSAIC**

b EIN **34-0151170** **c** Dollar amount contributed by employer **25326**

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 **2023**

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) **6.95**

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

a Name of contributing employer **AMERISEAL AND RESTORATION**

b EIN **34-1956443** **c** Dollar amount contributed by employer **21479**

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 **2023**

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) **6.95**

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**Bricklayers and Allied Craftsman Local No. 7
Pension Fund**

Report on Audit of Financial Statements
And Supplementary Information

For the Years Ended April 30, 2023 and 2022

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Road, Suite 2
Canfield, Ohio 44406
Telephone: (330) 533-5000

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

For The Years Ended April 30, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Bricklayers and Allied Craftsman Local No. 7
Pension Fund

Opinion

We have audited the financial statements of Bricklayers and Allied Craftsman Local No. 7 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Bricklayers and Allied Craftsman Local No. 7 Pension Fund as of April 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bricklayers and Allied Craftsman Local No. 7 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craftsman Local No. 7 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bricklayers and Allied Craftsman Local No. 7 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craftsman Local No. 7 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses as of April 30, 2023 and 2022, are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets held for investment and reportable transactions as of April 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including 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.

A handwritten signature in blue ink, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
February 7, 2024

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Statements of Net Assets Available for Benefits

April 30, 2023 and 2022

ASSETS

	2023			2022		
	Pension Fund	Special Financial Assistance	Combined	Pension Fund	Special Financial Assistance	Combined
Investments, at Fair Value:						
Money Market Funds	\$ 73,622	\$ 2,196,803	\$ 2,270,425	\$ 60,884	\$ -	\$ 60,884
US Government Securities	-	18,180,551	18,180,551	359,676	-	359,676
Corporate Bonds	487,002	8,734,777	9,221,779	167,885	-	167,885
Common Stocks	1,823,578	-	1,823,578	1,807,404	-	1,807,404
Exchange Traded Funds	1,191,180	-	1,191,180	1,763,900	-	1,763,900
Hedge Funds	398,645	-	398,645	-	-	-
Mutual Funds	447,311	-	447,311	1,210,908	-	1,210,908
Total Investments, at Fair Value	4,421,338	29,112,131	33,533,469	5,370,657	-	5,370,657
Receivables:						
Employer Contributions	98,623	-	98,623	164,163	-	164,163
Interest and Dividends	5,094	185,903	190,997	2,625	-	2,625
Special Financial Assistance	-	9,434,061	9,434,061	167,536	-	167,536
Operative Plasterers 7 Pension	2,661	-	2,661	-	-	-
Other	418	-	418	-	-	-
Due From / (Due To)	(145,606)	145,606	-	-	-	-
Total Receivables	(38,810)	9,765,570	9,726,760	334,324	-	334,324
Prepaid Assets	-	20,777	20,777	6,045	-	6,045
Cash and Cash Equivalents	517,658	-	517,658	258,241	-	258,241
Total Assets	4,900,186	38,898,478	43,798,664	5,969,267	-	5,969,267
LIABILITIES						
Accounts Payable - Administration	-	9,824	9,824	35,329	-	35,329
Accounts Payable - Reciprocity	46,883	-	46,883	89,026	-	89,026
Accounts Payable - Other	-	-	-	1,102	-	1,102
Total Liabilities	46,883	9,824	56,707	125,457	-	125,457
Net Assets Available for Benefits	\$ 4,853,303	\$ 38,888,654	\$ 43,741,957	\$ 5,843,810	\$ -	\$ 5,843,810

The accompanying notes are an integral part of these financial statements

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended April 30, 2023 and 2022

	2023			2022		
	Pension Fund	Special Financial Assistance	Combined	Pension Fund	Special Financial Assistance	Combined
Additions (Deductions) to Net Assets:						
Investment Income (Loss):						
Net Appreciation (Depreciation) in Fair Value of Investments						
Interest and Dividends						
Subtotal						
Less: Investment Expenses						
Net Investment Income (Loss)						
Contributions:						
Employer Contributions						
Less: Reciprocity Paid						
Total Contributions						
Total Additions (Deductions) to Net Assets						
Deductions from Net Assets:						
Benefits Paid Directly to Participants						
Administrative Expenses						
Total Deductions from Net Assets						
Net (Decrease) Before Transfer						
Assets Transferred into Plan						
Net Assets Available for Benefits:						
Beginning of Year						
End of Year						

The accompanying notes are an integral part of these financial statements

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE A – DESCRIPTION OF PLAN

The following brief description of the Bricklayers and Allied Craftsmen Local No. 7 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General

The Plan is a multiemployer defined benefit pension plan covering substantially all members of Bricklayers and Allied Craftsmen Local No. 7, in Akron, Ohio. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Normal Retirement Benefits

Participants with five (5) years or more of service who have reached Normal Retirement Age (62) are eligible for Normal Retirement Benefits. Normal Retirement Benefits are a monthly benefit equal to the sum of the participant’s Past Service Benefit (\$1.00 per each year’s service prior to the adoption of the pension plan in 1968 up to a maximum of twenty years) and his Future Service Benefit. For participants who retire prior to May 1, 1997, on or after May 1, 1997, or on or after May 1, 1998, The Future Service Benefit shall be equal to 3.30%, 3.85%, and 4.05%, respectively, of the employer contributions made on the participant’s behalf subsequent to the later of February 1, 1968, or the date the participant last suffered forfeited services, or the date the employee becomes a participant. For active participants who retire on or after May 1, 2005, the Future Service Benefit shall be equal to 4.10% of the employer contributions made to the Plan on the participant’s behalf for hours worked from February 1, 1968 through April 30, 2003 plus 3.0% of employer contributions made to the Plan on the participant’s behalf for hours worked from May 1, 2003 through April 30, 2005 plus 1.0% of employer contributions made to the Fund on the participant’s behalf for hours worked on or after May 1, 2005 and before May 1, 2006 plus 1.0% of \$2.00 of employer contributions made on the participant’s behalf for hours worked from June 1, 2006 through April 30, 2016, plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016 which is payable for life. Effective October 1, 2020, benefits accrued as of October 1, 2020 shall be limited to 110% of the PBGC maximum benefit in effect as of October 1, 2020 pursuant to the approval of the Plan’s benefit suspension as approved by the Secretary of the Treasury in his letter dated September 17, 2020.

Early Retirement Benefits

Participants who have completely retired from the Brick and Masonry Industry within the jurisdiction of the Plan and are between the ages of 55 and 62, with at least ten (10) years of service, are eligible for Early Retirement Benefits. Effective May 1, 2009, these benefits equal the participant’s Normal Retirement Benefit reduced by 7% per year or .583% for each month the participant is younger than age 62. Participants who are at least age 55 and have at least 10 years of service on or before May 1, 2009 will have benefits that are equal to the participant’s Normal Retirement Benefit reduced by one-third of one percent (.33%) for each month the participant is younger than age 62.

Disability Benefits

Effective May 1, 2009, the total and permanent disability benefit is no longer available to participants. For the years April 30, 2009 and earlier, disability benefits were made available for participants. An active participant shall be eligible to receive disability benefits if he is totally and permanently disabled (as defined by the Plan), has at least ten (10) years of service, and has accrued at least forty (40) hours of service out of the two (2) preceding plan years. The disability benefit has been reduced from 100% of the accrued normal retirement benefit to 70% of the accrued normal payable to age 57, at which time the benefit converts to an early retirement benefit.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Joint and 50% Survivor Benefits

The retirement or disability benefits to which a participant may otherwise be entitled are payable in the form of a Joint and 50% Survivor Benefits, unless the participant has elected otherwise. Under this form of benefit, a participant receives a reduced monthly benefit that is the actuarial equivalent of the Normal or Early Retirement Benefit to which the participant is otherwise entitled. Upon the death of the participant, 50% of the monthly benefit shall continue to the surviving spouse until death.

Death Benefits

Effective May 1, 2009, death benefits are no longer available to participants. For the years ended April 30, 2009 and earlier, death benefits were made available for surviving spouses or beneficiaries of deceased participants. A surviving spouse of a deceased participant who would have been eligible to receive an Early or Normal Retirement Benefit shall have the right to select a Joint and 50% Survivor Benefit as though the deceased participant had applied for such benefit the day immediately prior to death. If the surviving spouse waives the joint and 50% Survivor Benefit, then the spouse will receive a Five-Year Certain Benefit.

If a participant is unmarried at the time of death, a benefit under the Five-Year Certain provision shall be similarly provided to the designated beneficiary of the participant. Effective June 19, 2020, a participant's designation of his spouse as beneficiary shall automatically become null and void upon divorce effective as of the day of divorce unless the former spouse must remain a beneficiary pursuant to a Qualified Domestic Relations Order.

If a participant who is receiving Normal, Early, or Disability Retirement Benefits (and who has waived the Joint and 50% Survivor Benefit or is unmarried at the time of death) dies prior to receiving a total of sixty (60) monthly payments, the participant's beneficiary shall be eligible to receive a post-retirement death benefit. This death benefit shall be equal to the continuation of the deceased participant's retirement benefit until a total of sixty (60) monthly payments have been received by the deceased participant and beneficiary.

Vested Benefits

A participant who has attained the Normal Retirement Age or has five (5) or more years of service, whichever occurs first, shall have a vested right in an accrued benefit payable at Normal or Early Retirement age. A participant who terminates employment after five (5) or more years of service shall be 100% vested in the accrued benefit and thus will become eligible for a Normal or Early Retirement Benefit at such time as the participant reaches Normal or Early Retirement Age.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect reported amounts of assets, liabilities and changes therein; disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

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

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries or participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based upon years of service prior to the inception of Plan and employer contributions made on participants' behalf subsequent to the inception of the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination – are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary engaged by the Plan and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial cost method used is the individual entry age normal method, and significant actuarial assumptions used in the valuations as of April 30, 2022 and 2021 included: (a) life expectancy of participants utilizing the RP-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale for 2022 and 2021 (b) estimates of pre-retirement terminations resulting from death, withdrawal, or disability, (c) retirement age assumptions (the assumed retirement age was 60.5), (d) an assumed future rate of investment return of 6.75% and 6.75% for 2022 and 2021, respectively, (e) an assumed administrative expense amount of \$117,825 and \$115,000 for 2022 and 2021 and (f) an assumed current liability interest rate of 1.90%, down from 2.01% in 2021. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. 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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Employer Contributions

The Plan is financed entirely by contributions from the employers as specified in the collective bargaining agreements. Employers are required to make contributions of \$6.80 for each hour paid as of May 1, 2021 through May 31, 2021, \$6.87 for each hour paid as of June 1, 2021 through May 31, 2022, and \$6.95 for each hour paid as of June 1, 2022 through April 30, 2023.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

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

Reciprocity

The Trustees of the Plan have entered into various reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

Subsequent Events

The Plan has evaluated subsequent events through February 7, 2024, the date the financial statements were available to be issued.

NOTE C – MINIMUM FUNDING REQUIREMENTS

The Plan is financed by contributions from employers based on each hour paid as specified in the collective bargaining agreements. The Plan's actuary has determined that insufficient contributions have been made to the Plan to keep it funded in accordance with the minimum funding requirements of ERISA for the years ending April 30, 2023 and 2022. The Plan is currently operating under a rehabilitation plan to remedy its funding status. See Note L for additional information regarding the rehabilitation plan.

NOTE D – INVESTMENTS

The Plan's Investments are held in an administered trust fund.

NOTE E – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan assets are invested in funds managed by custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE F – ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of April 30, 2022 and 2021 were as follows:

	<u>2022</u>	<u>2021</u>
Vested Benefits		
Participants currently receiving benefits	\$ 7,653,844	\$ 7,957,309
Expenses on parts. currently rec. benefits	669,711	696,265
Other participants	3,377,377	3,409,767
Expenses on other participants	<u>295,520</u>	<u>298,355</u>
Total Vested Benefits	11,996,452	12,361,696
Non-Vested Benefits		
Non-vested benefits	50,379	62,596
Expenses on non-vested benefits	<u>4,408</u>	<u>5,477</u>
Total Non-Vested Benefits	54,787	68,073
Accumulated Plan Benefits	<u>\$ 12,051,239</u>	<u>\$ 12,429,769</u>

NOTE G – CHANGES IN ACCUMULATED PLAN BENEFITS

The changes in the actuarial present value of accumulated plan benefits for the year ended April 30, 2022 was as follows:

Actuarial Present Value of Accumulated Plan Benefits -	
Beginning of Period	12,429,769
Increase (decrease) during the period attributable to:	
Plan amendment	-
Changes in actuarial assumptions	-
Benefits accumulated and actuarial experience gain or loss	(94,017)
Interest due to decrease in discount period	839,009
Benefits Paid	(997,638)
Operational expenses paid	<u>(125,884)</u>
Net Increase	<u>(378,530)</u>
Actuarial Present Value of Accumulated Plan Benefits -	
End of Period	<u>12,051,239</u>

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs in to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has 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 active 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 an asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation of the method used for assets measured at fair value. There have been no changes on the methodologies used at April 30, 2023 and 2022.

Money Market Funds and Common Stock – Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities and Corporate Bonds – Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual Funds and Exchange Traded Funds – Valued at the daily closing price reported by the Fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Hedge Funds - Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE H – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of April 30, 2023 and 2022.

Assets at Fair Value as of April 30, 2023			
	Level 1	Level 2	Total
Money Market Funds	\$ 2,270,425	\$ -	\$ 2,270,425
US Government Securities	-	18,180,551	18,180,551
Corporate Bonds	-	9,221,779	9,221,779
Common Stocks	1,823,578	-	1,823,578
Exchange Traded Funds	1,191,180	-	1,191,180
Mutual Funds	447,311	-	447,311
Total assets in the fair			
Value hierarchy	5,732,494	27,402,330	33,134,824
Investments measured at NAV	-	-	398,645
Total Investments, at Fair Value	<u>\$ 5,732,494</u>	<u>\$ 27,402,330</u>	<u>\$ 33,533,469</u>

Assets at Fair Value as of April 30, 2022			
	Level 1	Level 2	Total
Money Market Funds	\$ 60,884	\$ -	\$ 60,884
US Government Securities	-	359,676	359,676
Corporate Bonds	-	167,885	167,885
Common Stocks	1,807,404	-	1,807,404
Exchange Traded Funds	1,763,900	-	1,763,900
Mutual Funds	1,210,908	-	1,210,908
Total assets in the fair			
Value hierarchy	4,843,096	527,561	5,370,657
Investments measured at NAV	-	-	-
Total Investments, at Fair Value	<u>\$ 4,843,096</u>	<u>\$ 527,561</u>	<u>\$ 5,370,657</u>

The following table summarized investments measured at fair value based on net asset value (NAVs) per share as of April 30, 2023.

April 30, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Hedge Funds	\$ 398,645	\$ -	Monthly	30 Days

The hedge funds' objectives are to used leveraged, long, short, and derivative positions in both domestic and international markets with the goal of generating high returns.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE I – PLAN TERMINATION

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor’s pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling on the amount of an individual’s monthly benefit that the PBGC guarantees, which is adjusted periodically. That ceiling applies to those pensioners who elect to receive benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend upon the sufficiency, at the time, of the Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by and the financial condition of the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE J – TAX STATUS

The Plan obtained its latest determination letter on August 7, 2015, in which the Internal Revenue Service states that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan’s administrator believes that the Plan is currently designed and being operated, in compliance with the applicable requirements of the IRC.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE J – TAX STATUS (CONTINUED)

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 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 the Plan is no longer subject to income tax examinations for years prior to April 30, 2020.

NOTE K – 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE L – REHABILITATION PLAN

In an effort to improve the Plan's funding situation, the Trustees adopted a rehabilitation plan based on the Plan's 2008 critical status. The rehabilitation period is from May 1, 2009 through April 30, 2023 or the date the Fund's Actuary certifies it has emerged from critical status. The schedule implemented under the rehabilitation plan required benefit changes effective May 1, 2009 as detailed in the Notice of Benefit Changes. On November 10, 2022, the Plan received funding from the PBGC which requires the Plan to remain in critical status under Section 305(b)(2) of ERISA until April 30, 2051.

NOTE M – PBGC PARTITION

In December 2019, the trustees notified the participants that the Plan was filing for a partition with the PBGC. In July 2020, the partition was approved with the effective date of October 1, 2020.

A multiemployer plan that is in critical and declining status may apply to the PBGC for an order that separates (i.e., partitions) and transfers the PBGC guaranteed portion of certain participants' and beneficiaries' benefits to a newly-created successor plan. The total amount transferred from the original Plan to the successor plan is the minimum amount needed to keep the original Plan solvent. While the Board of Trustees will administer the successor plan, PBGC will provide financial assistance to the successor plan to pay the transferred benefits.

Participants and beneficiaries in the successor plan do not get any better or worse benefits than participants and beneficiaries in the original Plan. The reduction of benefits is applied uniformly to both plans.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Notes to Financial Statements

April 30, 2023 and 2022

NOTE M – PBGC PARTITION (CONTINUED)

PBGC guarantees benefits up to a legal limit. However, if the PBGC-guaranteed amount payable by the successor plan is less than the benefit payable under the original Plan after taking into account benefit reductions or any plan amendments after the effective date of the partition, Federal law requires the original Plan to pay the difference. Therefore, partition will not further change the total amount payable to any participant or beneficiary.

Federal law sets the maximum that PBGC may guarantee. For multiemployer plan benefits, PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, times each year of credited service. PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credit service. PBGC guarantees vested pension benefits payable at normal retirement age, early retirement benefits, and certain survivor benefits, if the participant met the eligibility requirements for a benefit before plan termination of insolvency. A benefit or benefit increase that has been in effect for less than 60 months is not eligible for PBGC's guarantee. PBGC also does not guarantee benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

On November 21, 2022, in accordance with receiving funding from the PBGC, the successor plan was terminated. The original Plan absorbed the liabilities of the successor plan when the original Plan received the funding from the PBGC Special Financial Assistance ("SFA").

NOTE N – SFA FUNDING

On November 10, 2022, the Plan received \$32,675,855 in SFA funding from the PBGC. The Plan also applied for additional monies which they were eligible to receive. The PBGC authorized an additional \$9,434,061 to be paid to the Plan in July 2023.

NOTE O – SUBSEQUENT EVENT

The Plan received the additional \$9,434,061 in SFA funding on July 31, 2023.

On July 25, 2023 the Department of Labor opened an audit on the Fund and as of February 7, 2024 the audit is still on going.

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Supplementary Information

Schedule of Administrative Expenses
Schedule of Assets Held for Investment
Schedule of Reportable Transactions

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedules of Administrative Expenses

For the Years Ended April 30, 2023 and 2022

	2023			2022		
	Pension Fund	Special Financial Assistance	Combined	Pension Fund	Special Financial Assistance	Combined
Administration Fees	\$ 23,800	\$ 24,289	\$ 48,089	\$ 33,235	\$ -	\$ 33,235
Audit and Accounting Fees	-	14,400	14,400	9,834	-	9,834
Actuarial Fees	57,845	19,603	77,448	42,916	-	42,916
Insurance	-	8,390	8,390	6,165	-	6,165
Insurance - PBGC	-	12,416	12,416	13,051	-	13,051
International Foundation Conference and Dues	871	-	871	767	-	767
Legal Fees	20,552	10,203	30,755	14,012	-	14,012
Office Supplies and Expense	-	10	10	-	-	-
Bank Service Fees	1,547	1,475	3,022	2,773	-	2,773
Meetings Expense	206	-	206	-	-	-
Postage, Printing and Other	1,814	1,107	2,921	2,750	-	2,750
Miscellaneous	-	42	42	381	-	381
Total Administrative Expenses	\$ 106,635	\$ 91,935	\$ 198,570	\$ 125,884	\$ -	\$ 125,884

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

Description	Par Value	Interest Rate	Due Date	Cost	Current Value
CORPORATE BONDS					
Altria Group Inc	13,000	4.800%	2/14/2029	\$ 12,584	\$ 12,912
American Tower Corp	13,000	3.375%	10/15/2026	12,494	12,364
AT&T Inc	13,000	4.100%	2/15/2028	13,063	12,704
Bat Capital Corp	15,000	2.259%	3/25/2028	12,682	13,001
Berry Global Inc	15,000	1.570%	1/15/2026	13,605	13,637
Block Financial LLC	15,000	2.500%	7/15/2028	13,274	12,963
Broadcom Corp	13,000	3.875%	1/15/2027	12,749	12,625
Carlisle Cos Inc	14,000	3.750%	12/1/2027	12,974	13,415
CDW LLC / CDW Finance Corp	4,000	4.250%	4/1/2028	3,767	3,718
Conagra Brands Inc	14,000	4.850%	11/1/2028	13,903	13,978
Discovery Communications LLC	14,000	3.950%	3/20/2028	13,433	13,113
Encompass Health Corp	16,000	4.500%	2/1/2028	14,780	15,090
Expedia Inc	150,000	3.800%	2/15/2028	13,823	14,158
Fortune Brands Innovations Inc	15,000	3.250%	9/15/2029	13,514	13,417
Global Payments Inc	13,000	4.800%	4/1/2026	13,009	12,865
HCA Inc	14,000	5.625%	9/1/2028	14,460	14,260
HP Inc	13,000	4.000%	4/15/2029	12,548	12,323
Kraft Heinz Foods Co	13,000	3.875%	5/15/2027	12,833	12,694
Microchip Technology Inc	13,000	4.250%	9/1/2025	12,864	12,767
Molson Coors Beverage Co	14,000	3.000%	7/15/2026	13,291	13,287
Motorola Solutions Inc	14,000	4.600%	5/23/2029	13,576	13,733
Newell Brands Inc	14,000	6.375%	9/15/2027	14,000	13,802
Oracle Corp	14,000	2.300%	3/25/2028	12,644	12,518
Qorvo Inc	14,000	4.375%	10/15/2029	13,230	12,771
QVC Inc	20,000	4.750%	2/15/2027	16,440	10,183
SBA Communications Corp	16,000	3.125%	2/1/2029	14,060	13,750
Service Corp International	15,000	5.125%	6/1/2029	14,888	14,558
Steel Dynamics Inc	13,000	5.000%	12/15/2026	12,922	13,014
Tegna Inc	15,000	4.625%	3/15/2028	14,550	13,290
Tenet Healthcare Corp	6,000	6.125%	10/1/2028	5,760	5,822
Transdigm Inc	14,000	5.500%	11/15/2027	13,195	13,415
Trimble Inc	13,000	4.900%	6/15/2028	12,965	13,016
United Rentals North America Inc	15,000	4.875%	1/15/2028	14,588	14,443
Verisk Analytics Inc	2,000	4.000%	6/15/2025	1,935	1,958
Verizon Communications Inc	13,000	4.125%	3/16/2027	14,086	12,863
Western Digital Corp	15,000	4.750%	2/15/2026	14,625	14,255
Westinghouse Air Brake Technologies Corp	13,000	4.950%	9/15/2028	12,683	12,873
Willis North America Inc	13,000	4.650%	6/15/2027	13,062	12,798
Zimmer Biomet Holdings Inc	13,000	3.550%	4/1/2025	12,807	12,649
Total Corporate Bonds				\$ 497,666	\$ 487,002

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS			
67	Abbvie Inc Com	\$ 7,567	\$ 10,125
114	Academy Sports & Outdoors Inc.	5,428	7,241
102	Activision Blizzard Inc.	7,559	7,926
24	Acuity Brands Inc.	4,828	3,777
14	Adobe Inc	5,153	5,286
45	Adtalem Global Education Inc.	1,663	1,826
84	Advanced Micro Devices	4,326	7,507
356	Adyen N V Unsponsored ADR	2,974	5,707
216	AES Corp	5,073	5,111
236	AIA Group LTD Spon ADR	4,911	10,216
82	Air Liquide ADR	1,307	2,954
26	AirBnB Inc Cl A	3,047	3,111
48	Alcon Inc	3,051	3,479
90	Alfa Laval AB Unspns ADR	1,284	3,295
31	Alibaba Group Holdings LTD	4,629	2,625
104	Allegion Pub LTD Co	10,707	11,490
374	Allianz SE Adr	6,148	9,391
15	Align Technology	4,426	4,879
33	Allstate Corp	4,089	3,820
6	Alnylam Pharmaceuticals Inc	1,275	1,195
125	Alphabet Inc. CL A	7,265	13,418
181	Alphabet Inc. Cl C	11,976	19,588
125	Altria Group Inc	5,447	5,939
185	Amazon Inc	16,841	19,508
907	Ambev S A Sponsored ADR	3,292	2,540
19	Ameriprise Fincl Inc	4,860	5,797
30	Amerisourcebergen Corp	2,623	5,005
22	Amgen Inc	5,245	5,274
56	Amkor Technology Inc	1,311	1,253
80	AMN Healthcare Services Inc	7,826	6,908
37	Amphastar Pharmaceuticals Inc	971	1,323
54	Amphenol Corp New Cl A	2,055	4,075
39	Ansys Inc	9,643	12,243
6	Aon PLC Cl A	1,738	1,951
336	Apple Hospitality REIT Inc	5,561	5,003
231	Apple Inc.	11,308	39,196
21	Applied Ind Tech Inc.	2,329	2,849
45	Applied Materials Inc	2,369	5,086
23	Ares Management Corp Cl A	1,840	2,015
6	ASML Holding NV NY Reg New	1,949	3,821
52	Aspen Technology Inc	10,302	9,204

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
283	AT&T Inc	\$ 5,439	\$ 5,001
46	Atkore Inc	5,229	5,811
48	Atlantic UN Bankshares Corp	1,783	1,374
558	Atlas Copco AS A ADR A NEW	3,275	8,057
30	Autonation Inc	3,574	3,951
7	Autozone Inc	8,097	18,643
145	Avantor Inc	2,393	2,825
19	Avient Corporation	951	732
42	Avnet Inc	1,752	1,733
108	Axalta Coating Systems LTD	3,139	3,410
94	Axos Finl Inc	3,519	3,823
509	Banco Bilbao Viz Arg SA ADS	2,516	3,736
157	Bank of America Corp	2,441	4,597
72	Bank of New York Mellon Corp	3,414	3,066
245	Bank OZK	9,498	8,751
126	Bank Rakyat Indonesia ADR	1,852	2,190
47	Belden Inc	3,714	3,708
332	Bentley Sys Inc Com	13,922	14,130
167	Berkley W R Corp	7,247	9,840
46	Berkshire Hathaway Class B New	9,522	15,113
41	Berkshire Hills Bancorp Inc	1,025	872
96	BHP Group Limited ADR	7,234	5,668
13	Biogen Inc Com	3,420	3,955
42	Blackstone Inc	2,546	3,752
23	Block Inc Cl A	1,759	1,398
1	Booking Holdings Inc	2,058	2,686
54	Borg Warner Inc	2,369	2,599
100	BP PLC ADS	4,111	4,028
91	Bright Horizons Family Solutions	9,253	6,927
184	Bristol Myers Squibb Co	12,861	12,286
102	Bruker Corporation	7,680	8,071
19	Builders Firstsource Inc	1,362	1,801
169	Cadence Bank	4,727	3,417
19	Canadian Natl Railway Co	1,057	2,266
96	Canadian Natural Resources LTD	2,033	5,853
11	Capital One Financial Corp	1,109	1,070
27	Carter's	2,311	1,884
29	Caterpillar Inc	3,994	6,345
132	Centerpoint Energy Inc	2,496	4,022
315	Cenovus Energy Inc	4,775	5,292
66	Centene Corporation	3,889	4,549
54	Charles River Labs Intl Inc	9,615	10,266
52	Charles Schwab New	1,593	2,716

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
20	Chemed Corporation	\$ 9,740	\$ 11,025
20	Cheniere Energy Inc	3,386	3,060
59	China Merchants BK Co LTD	2,244	1,415
2	Chipotle Mexican Grill Inc Com	1,325	4,135
48	Chord Energy Corporation	6,233	6,832
22	Chubb LTD	2,580	4,434
267	Chugai Pharmaceutical Unspn ADR	2,985	3,435
51	Cirrus Logic Inc	4,202	4,375
254	Cisco Systems Inc	11,132	12,002
94	Citigroup Inc	4,789	4,425
36	Citizens Financial Group Inc	1,371	1,114
55	City Office REIT Inc	869	320
9	Clean Harbors	999	1,306
119	Coca Cola Europacific Partners	5,367	7,620
83	Cognizant Tech Solutions Cl A	6,516	4,956
109	Comcast Corp	4,315	4,509
23	Comfort Systems USA	2,566	3,438
95	Commercial Metals Co	4,438	4,436
7	Concentrix Corp	259	676
114	ConocoPhillips	4,169	11,729
27	Constellation Energy Corp	1,894	2,090
41	Cooper Co Inc New	13,144	15,639
36	Corteva Inc	2,213	2,200
117	Cosan SA ADR	1,747	1,390
5	CRA Intl Inc	465	526
23	Crane Co	1,611	1,658
29	Crane NXT Co	1,118	1,373
6	Credicorp LTD	759	813
71	CRH PLC ADR	2,330	3,443
46	CSG Systems Intl Inc	2,539	2,423
129	CVS Health Corporation	10,260	9,457
202	Daifuku Co LTD ADR	1,929	1,847
26	Darden Restaurants	3,753	3,950
129	Dassault Systems	2,238	5,222
76	DBS Group Holdings LTD SP	3,451	7,478
17	Decker Outdoor Corporation	6,545	8,149
31	Deere & Co	5,090	11,719
48	Dell Technologies Inc Cl C	2,075	2,088
90	Delta Airlines Inc	3,508	3,088
22	DexCom	1,898	2,669
43	Diodes Inc	3,326	3,427

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
21	Discover Financial Services	\$ 2,124	\$ 2,173
126	Dolby Cl A	9,327	10,545
22	Donaldson Co Inc	1,324	1,398
19	Donnelley Finl Solutions Inc	619	822
13	Dover Corp	1,061	1,900
74	Dupont De Nemours Inc	4,057	5,159
25	Eaton Corp PLC Shares	1,779	4,178
10	Elevance Health Inc	4,950	4,687
6	Eli Lilly & Co	1,661	2,375
32	Emcor Group Inc	4,319	5,472
32	Emerson Electric Co	2,696	2,664
71	Enn Energy Holdings LTD	4,755	3,871
3	Epam Systems	2,107	847
194	Epiroc Aktiebolag ADR	1,694	3,877
61	Equifax Inc	10,304	12,711
5	Estee Luder Co Inc Cl A	806	1,234
18	Etsy Inc Com	2,350	1,819
34	Evercore Inc Class A	4,383	3,878
3	Everest Re Group LTD	557	1,134
52	Evertec Inc	1,986	1,804
58	Exact Sciences Corp	3,626	3,716
107	Exelixis Inc	1,986	1,958
136	Exelon Corp	5,777	5,772
34	Exlservice Holdings Inc	5,028	6,065
107	Exponent Inc	9,813	9,849
13	Fair Isaac & Co Inc	5,733	9,463
101	Fanuc Corporation	1,166	1,702
54	Federated Hermes Inc Cl B	1,883	2,235
80	First Commonwealth Financial	1,248	998
52	First Financial Bankshares Inc	1,658	1,522
86	First Financial BNCP	1,903	1,780
8	First Financial CP Indiana	354	276
18	First Solar Inc Com	3,705	3,286
107	FirstEnergy Corp	4,211	4,259
18	Fleetcor Technologies	4,302	3,851
211	FNB Corporation	2,703	2,422
71	Fomento Economico Mexicano	5,225	6,888
54	Fortive Corp	3,379	3,407
156	Freeport McMoran	4,453	5,914
11	FTI Consulting Inc	1,651	1,985
85	Fulton Finl Corp PA	1,428	1,014
16	Gallagher Arthur J & Co	2,979	3,329

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
24	Genl Dynamics Corp	\$ 4,031	\$ 5,240
67	Gilead Science	5,055	5,508
28	Global Payment Inc	3,408	3,156
4	Globant S.A	725	627
7	Globus Medical Inc A	491	407
25	Goldman Sachs Grp Inc	6,928	8,586
142	Graphic Packaging Holding Co	3,126	3,502
39	Grupo Financiero Banorte SAB	1,469	1,684
98	H&R Block Inc	2,838	3,323
449	Haier Smart Home Co LTD ADR	6,462	5,823
300	Haleon PLC ADR	2,494	2,661
164	Halliburton Co	5,849	5,371
81	Hancock Whitney Corporation	4,198	2,958
33	Hanover Insurance Group Inc	4,191	3,945
55	Hartford Fin Sers Grp Inc	3,935	3,904
21	HCA Healthcare Inc	1,897	6,034
65	HDFC Bank Ltd ADR	2,806	4,537
3	Helen of Troy	709	301
22	HF Sinclair Corporation	909	970
108	Howmet Aerospace Inc	1,712	4,783
49	Hub Group Inc Cl A	4,010	3,695
7	Hubspot, Inc.	2,552	2,947
243	Huntington Bancshares	3,289	2,722
17	Huntington Ingalls Industries	3,625	3,428
230	Huntsman Corp	7,192	6,162
264	ICICI Bank LTD	1,859	6,006
21	Icon PLC	4,490	4,046
233	Infineon Technologies AG	3,984	8,464
17	Insight Enterprises Inc	1,870	2,056
22	Installed Building Products Inc	2,348	2,734
6	Integer Holdings Corp	536	494
73	Integra Lifesciences CRP New	4,303	4,038
144	Interactive Brokers Group Cl A	8,321	11,210
27	Intercontinental Exchange Inc	2,702	2,941
64	Interpublic Group of Cos Inc	2,271	2,287
29	International Business Machines Corp	3,787	3,666
11	Intuit Inc	5,388	4,883
12	Intuitive Surgical Inc	1,978	3,615
151	Jabil Circuit Inc	10,350	11,801
66	Jack Henry & Associates Inc	10,484	10,780
14	Jefferies Finl Group Inc	579	448
105	Johnson & Johnson	14,217	17,189

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
168	JPMorgan Chase & Co	\$ 18,591	\$ 23,224
103	Juniper Networks	3,126	3,105
44	Kering SA ADR	2,318	2,816
232	Keurig Dr Pepper Inc Com	8,042	7,586
26	Kforce.com	1,749	1,538
109	Komatsu LTD Sponsored ADR New	1,865	2,677
64	Kontoor Brands Inc	3,029	2,891
168	Kroger Co	7,739	8,170
37	Kubota CP ADR	2,763	2,783
65	L Oreal Co ADR	2,286	6,211
22	Lakeland Bancorp Inc NJ	419	315
21	Lakeland Fincl	1,490	1,064
13	Lam Research Corporation	3,639	6,813
39	Landstar System Inc	6,723	6,865
27	LCI Inds	3,154	3,050
36	Leidos Holdings Inc	3,305	3,357
35	Lennox Intl Inc	7,634	9,867
8	Linde PLC	1,247	2,956
144	LKQ Corporation	6,296	8,313
70	Lonza Group AG Zuerich ADR	1,821	4,355
19	Louisiana Pacific Corp	1,212	1,135
41	Lowe's Companies Inc	5,113	8,521
54	LPL Finl Holdings Inc Com	10,063	11,277
33	Lyondellbasell NV Cl A	3,134	3,122
13	Manpowergroup Inc Com	1,287	984
222	Manulife Financial Corp	3,884	4,384
62	Marathon Petroleum Corp	3,331	7,564
30	Marriott Intl Inc New	4,958	5,080
48	Masco Corp	2,422	2,568
17	Masonite Intl Corp	1,825	1,554
11	Mastercard Inc Cl A	4,138	4,180
15	Maxlinear Inc Cl A	527	362
21	Mckesson Corp	2,649	7,649
40	Medpace Holdings Inc	8,280	8,006
51	Meituan ADR	3,128	1,728
5	Mercadolibre Inc	5,649	6,387
42	Merck & Co Inc	4,142	4,850
52	Merit Med Systems	3,593	4,227
27	Meritage Home Corporation	2,674	3,457
68	Meta Platforms Inc Cl A	10,406	16,342
55	Microchip Technology Inc	3,610	4,014
71	Micron Tech Inc	3,147	4,570

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS - Continued			
128	Microsoft Corp	\$ 11,943	\$ 39,329
12	Mid Amer Apart Comm Inc	1,992	1,846
14	Minth Group LTD	1,115	817
7	Moderna Inc	1,057	930
21	Mohawk Industries Inc	2,582	2,224
41	Molson Coors Beverage Co Cl B	2,137	2,439
7	Mongodb Inc Cl A	3,090	1,680
89	Monster Beverage Corp New Com	3,313	4,984
54	Morgan Stanley	2,492	4,858
2	MSCI Inc Com	594	965
55	Mueller Indus Inc	3,432	3,952
21	Murphy USA Inc Com	4,322	5,780
27	Nestle Spon Adr Rep Reg Shr	1,955	3,474
21	Netflix Inc	7,004	6,929
136	Newmark Group Inc Cl A	1,281	862
26	Nexstar Media Group Cl A	4,528	4,510
185	Nitori Holdings Co LTD ADR	2,786	2,359
56	Nordson CP	7,999	12,113
31	Novozymes A/S Unspns APR	1,642	1,614
51	Nvidia Corporation	6,655	14,152
8	NXP Semiconductors NV	599	1,310
44	Olin Corporation	2,290	2,438
121	Oracle Corp	6,991	11,461
33	Otis Worldwide Corp	2,108	2,815
18	Otter Tail Corp	1,151	1,295
13	Oxford Industries Inc	1,340	1,341
17	Packaging Corp Amer	2,342	2,299
19	Paypal Holdings Inc Com	1,640	1,444
83	Peabody Energy Corp	2,207	1,994
42	Perdoceo Ed Corp	463	545
518	Pharmaceutical Group LTD	2,449	2,106
36	Phillips 66 Com	3,453	3,564
187	Piedmont Office Rlty Tr Cl A	2,402	1,217
273	Ping An Insurance ADR	5,723	3,944
23	Pioneer Natural Resources Co	1,938	5,004
74	PJSC Lukoil Sponsored ADR	2,941	-
43	Pool Corp	12,831	15,107
9	Portland General Electric Co	453	456
3	Primerica Inc	484	548
18	Primoris Services Corp	512	455
56	Progress Software	2,930	3,073
17	Provident Fin Svc Inc	355	297

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
44	Prudential Financial Inc	\$ 4,364	\$ 3,828
140	PT Telekomunikasi Indonesia	3,037	4,032
33	Qualcomm Inc	2,256	3,854
33	Ralph Lauren Corp Cl A	4,023	3,788
11	Regeneron Pharm	5,656	8,820
66	Rio Tinto PLC Sponsored ADR	3,217	4,223
140	Roche Holdings	4,239	5,491
10	Rockwell Automation Inc	1,487	2,834
179	Rollins Inc	5,309	7,563
23	SAIA Inc	6,268	6,849
32	Salesforce Inc	5,421	6,348
85	Sanmina Corp	4,245	4,442
250	Sanofi ADR	12,209	13,412
38	SAP AG	2,978	5,140
14	Sarepta Therapeutics Inc	2,214	1,719
172	Schlumberger LTD	4,449	8,488
184	Schneider Electric SE ADR	3,382	6,412
32	Science Applications Intl CP	3,019	3,265
6	Sea Limited ADR	1,711	457
14	Seagen Inc	1,636	2,800
157	Shell PLC ADR	7,454	9,731
10	Sherwin Williams Company Ohio	1,572	2,375
130	Shimano Inc ADR	2,142	2,007
245	Shionogi & Co LTD Unsponsored ADR	3,376	2,732
48	Shiseido LTD Spon ADR	2,335	2,397
76	Shopify Inc	3,359	3,682
30	Signet Jewelers Limited	2,547	2,207
29	Simon Property Group Inc	3,301	3,286
85	Siteone Landscape Supply Inc	9,511	12,558
13	Snap-On Inc	3,190	3,372
57	Sonoco Products Co	3,341	3,455
38	Sonova Hldg AG	949	2,406
44	Sony Group Corp ADR	3,925	3,945
55	SS&C Technologies Holdings Inc.	2,463	3,220
22	Starbucks Corp Washington	2,381	2,514
4	Stepan Co	452	369
17	Stewart Information Services	840	708
64	Stifel Financial Corporation	4,008	3,838
33	Stride Inc	1,215	1,418
117	Symrise AG Unspons ADR	1,682	3,534
12	Synopsys Inc	713	4,456
78	Sysmex Corp Unspn Adr	1,847	2,494

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
32	T-Mobile US Inc Com	\$ 3,374	\$ 4,605
171	Taiwan SMCNDCTR MFG Co	5,675	14,415
68	Tapestry Inc	864	2,775
12	Target Corporation	2,216	1,893
22	Teledyne Tech Inc	9,532	9,117
253	Tencent Holdings LTD Unsponsored ADR	11,385	11,223
44	Teradata Corp	1,825	1,703
112	Teradyne Inc	8,368	10,235
49	Tesla Inc	2,640	8,051
13	Texas Instruments	1,301	2,174
26	The Cigna Group	4,339	6,586
38	The Mosaic Company	1,823	1,628
105	The Scotts Miracle-Gro Company	9,614	7,015
2	Thermo Fisher Scientific	563	1,110
86	The Simply Good Foods Company	3,083	3,128
84	Thor Industries Inc	5,178	6,638
11	Topbuild Corp Com	2,192	2,480
13	Townebank VA	427	308
65	Trade Desk Inc Cl A	3,403	4,182
23	Trane Technologies PLC	3,882	4,274
40	Trinet Group Inc	3,496	3,711
10	TTEC Holdings Inc	648	341
163	Uber Technologies Inc	5,596	5,061
388	Unicharm Corp Unsponsored ADR	2,516	3,121
20	United Parcel Service Inc	4,139	3,596
26	United Rentals Inc	5,202	9,389
24	United Therapeutics Corp	5,302	5,523
17	United Health Group Inc	4,328	8,366
17	United Health Services	2,493	2,556
19	Upbound Group Inc	568	507
114	US Foods Holdings Corp	4,236	4,378
6	Vertiv Corp Com	761	689
81	Verizon Communications	3,296	3,145
31	W P Carey Inc Com	2,615	2,300
31	Wabtec Corp	2,613	3,028
30	Wal-Mart De Mexico SA Sponsored ADR	1,107	1,205
47	Walmart Inc	6,648	7,096
51	Washington Federal Inc	1,829	1,431
30	Watsco Inc	8,886	10,392
253	Weg SA Spons ADR	1,520	2,073
215	Wells Fargo & Co New	9,335	8,547
26	Wintrust Fin Corp	1,914	1,779

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Pension Fund

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
COMMON STOCKS- Continued			
12	Workday Inc Cl A	\$ 2,168	\$ 2,235
48	Wuxi Biologics Cayman Inc ADR	939	569
29	Xinyi Solar Holdings LTD ADR	1,008	621
85	XP Inc	2,329	1,216
39	Yandex N.V A	1,101	-
39	Zebra Tech Cl A	9,418	11,234
38	Ziff Davis Inc	3,876	2,780
	Total Common Stocks	\$ 1,475,789	\$ 1,823,578
HEDGE FUNDS			
13,618	BREIT CL I	\$ 200,756	\$ 198,645
200,000	Hamilton Lane PAF	200,000	200,000
	Total Hedge Funds	\$ 400,756	\$ 398,645
EXCHANGE TRADED FUNDS			
4,642	iShares Core MSCI Intl Devp Mar	\$ 295,725	\$ 288,547
2,456	iShares Core MSCI Emerging	124,560	119,312
3,797	Vanguard Total Stock Market ETF	534,152	783,321
	Total Exchange Traded Funds	\$ 954,437	\$ 1,191,180
MONEY MARKET FUNDS			
15	Morgan Stanley Private Bank NA	\$ 15	\$ 15
73,607	Morgan Stanley Private Bank NA	73,607	73,607
	Total Money Market Funds	\$ 73,622	\$ 73,622
MUTUAL FUNDS			
4,819	Artisan International Value Fund Adv	\$ 128,895	\$ 208,064
6,080	GQG Partners Emerging Mkts Equity	71,083	82,138
3,662	LM Martin Currie Smash Ser EM	44,215	34,567
8,810	Victory Trivalent Intl Small Cap Y	150,501	122,542
	Total Mutual Funds	\$ 394,694	\$ 447,311
	Total Investments	\$ 3,796,964	\$ 4,421,338
Summary of Investments - Pension Fund			
	Corporate Bonds	\$ 497,666	\$ 487,002
	Common Stocks	1,475,789	1,823,578
	Exchange Traded Funds	954,437	1,191,180
	Hedge Funds	400,756	398,645
	Money Market Funds	73,622	73,622
	Mutual Funds	394,694	447,311
	Total Investments	\$ 3,796,964	\$ 4,421,338

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Special Financial Assistance

Description	Par Value	Interest Rate	Due Date	Cost	Current Value
U.S. GOVERNMENT SECURITIES					
United States Treasury Note	470,000	1.750%	5/15/2023	\$ 468,847	\$ 469,495
United States Treasury Bond	165,000	1.250%	5/15/2050	96,010	96,306
United States Treasury Note	285,000	4.625%	3/15/2026	290,066	291,557
United States Treasury Note	497,000	1.500%	10/31/2024	473,666	476,236
United States Treasury Note	1,740,000	2.000%	2/15/2025	1,653,039	1,674,172
United States Treasury Bond	1,085,000	3.375%	8/15/2042	1,021,055	1,022,189
United States Treasury Bill	1,000,000	0.000%	9/7/2023	977,174	982,692
United States Treasury Note	2,087,000	4.000%	2/29/2028	2,122,991	2,129,881
United States Treasury Bond	5,000	3.875%	2/15/2043	5,027	5,053
United States Treasury Note	2,630,000	3.625%	3/31/2030	2,651,374	2,650,752
United States Treasury Bill	1,000,000	0.000%	6/29/2023	986,216	991,982
United States Treasury Bill	1,000,000	0.000%	12/28/2023	965,801	970,946
United States Treasury Note	799,000	3.500%	2/15/2033	797,881	802,808
United States Treasury Bond	549,000	3.625%	2/15/2053	546,984	544,625
United States Treasury Note	844,000	4.125%	11/15/2032	889,319	889,893
Federal Natl Mtg Assn Pool FS3676	260,000	4.000%	8/1/2051	246,618	246,140
Federal Natl Mtg Assn Pool MA4737	260,000	5.000%	8/1/2052	244,511	244,298
Federal Natl Mtg Assn Pool FS2736	790,000	4.000%	6/1/2052	735,432	734,778
Federal Natl Mtg Assn Pool FM8585	1,250,000	3.500%	5/1/2050	732,560	730,484
Federal Natl Mtg Assn Pool MA4785	260,000	5.000%	10/1/2052	248,289	248,067
FHLMC 30 Yr Gold SD0196	900,000	4.500%	11/1/2049	244,957	242,820
FHLMC 30 Yr Gold SD8021	2,100,000	2.500%	9/1/2049	496,108	493,163
FHLMC 30 Yr Gold SD2342	250,000	5.000%	12/1/2044	256,380	251,344
FHLMC 30 Yr Gold SD2302	550,000	3.000%	3/1/2052	496,309	496,368
Government Natl Mtg Assn Pool MA5331	5,100,000	4.500%	7/20/2048	497,441	494,502
Total U.S. Government Securities				\$ 18,144,055	\$ 18,180,551
CORPORATE BONDS					
Abbvie Inc	82,000	4.050%	11/21/2039	\$ 74,389	\$ 72,631
AEP Texas Inc	95,000	3.450%	1/15/2050	73,244	70,965
Air Lease Corp	95,000	2.875%	1/15/2032	78,867	77,957
Alexandria Real Estate Equities Inc	91,000	2.950%	3/15/2034	77,302	73,680
Altria Group Inc	214,000	3.400%	2/4/2041	152,642	151,447
American Electric Power Co Inc	153,000	2.031%	3/15/2024	148,101	148,343
American International Group Inc	191,000	2.500%	6/30/2025	181,704	181,306
Amgen Inc	35,000	4.875%	3/1/2053	33,595	32,959
Anheuser-Busch Inbev Worldwide Inc	91,000	4.500%	6/1/2050	88,236	86,007
Aon Corp / Aon Global Holdings PLC	131,000	2.850%	5/28/2027	123,057	122,054
Appalachian Power Co	88,000	3.700%	5/1/2050	71,274	68,208
Arizona Public Service Co	82,000	4.250%	3/1/2049	67,757	66,812
AT&T Inc	79,000	4.500%	5/15/2035	75,948	74,272
AT&T Inc	39,000	4.750%	5/15/2046	36,110	34,998
Bank of America Corp	148,000	3.248%	10/21/2027	140,496	139,501
Bank of America Corp	194,000	5.875%	2/7/2042	215,150	209,395

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Special Financial Assistance

Description	Par Value	Interest Rate	Due Date	Cost	Current Value
CORPORATE BONDS - Continued					
Bat Capital Corp	40,000	3.734%	9/25/2040	\$ 29,292	\$ 28,650
Black Hills Corp	236,000	4.250%	11/30/2023	235,174	234,162
Black Hills Corp	44,000	3.875%	10/15/2049	34,450	33,650
Boeing Co	121,000	4.875%	5/1/2025	120,901	120,599
Boeing Co	74,000	5.805%	5/1/2050	76,419	73,960
Boston Properties LP	27,000	3.800%	2/1/2024	26,190	26,408
Broadcom Corp	106,000	4.300%	11/15/2032	97,816	97,221
Capital One Financial Corp	123,000	3.750%	7/28/2026	118,298	115,162
Celanese US Holdings LLC	80,000	6.165%	7/15/2027	80,487	80,897
Centerpoint Energy Inc	91,000	1.450%	6/1/2026	82,115	82,637
Citigroup Inc	73,000	5.300%	5/6/2044	71,282	69,618
Citigroup Inc	201,000	3.700%	1/12/2026	196,503	195,762
Comerica Inc	91,000	3.700%	7/31/2023	87,290	90,071
Consolidated Edison Co of New York Inc	47,000	6.150%	11/15/2052	54,670	53,275
Consolidated Edison Co of New York Inc	100,000	3.950%	4/1/2050	86,232	83,882
CVS Health Corp	73,000	5.050%	3/25/2048	70,189	68,190
Dell International LLC	88,000	8.350%	7/15/2046	106,883	109,200
Discover Financial Services	61,000	6.700%	11/29/2032	64,016	64,522
Dominion Energy Inc	157,000	2.850%	8/15/2026	147,706	147,937
Dominion Energy South Carolina Inc	76,000	4.600%	6/15/2043	72,379	70,832
DTE Energy Co	98,000	4.220%	11/1/2024	96,959	96,729
Duke Energy Carolinas LLC	112,000	2.450%	2/1/2030	98,864	98,617
Energy Transfer LP	257,000	4.000%	10/1/2027	247,766	246,748
Enterprise Products Operating LLC	66,000	6.450%	9/1/2040	73,826	72,658
Enterprise Products Operating LLC	54,000	3.950%	1/31/2060	43,398	42,254
Evergy Metro Inc	46,000	4.200%	6/15/2047	40,208	39,175
Exelon Corp	210,000	4.050%	4/15/2030	203,293	201,608
Extra Space Storage LP	46,000	2.350%	3/15/2032	36,508	36,544
Fedex Corp	46,000	3.250%	5/15/2041	35,476	35,099
General Motors Financial Co Inc	275,000	2.400%	10/15/2028	235,345	235,810
Global Payments Inc	22,000	5.400%	8/15/2032	22,066	21,765
Goldman Sachs Group Inc	133,000	3.800%	3/15/2030	124,270	124,749
Goldman Sachs Group Inc	163,000	6.750%	10/1/2037	182,995	178,745
Halliburton Co	78,000	5.000%	11/15/2045	75,187	71,669
Hewlett Packard Enterprise Co	36,000	6.350%	10/15/2045	38,556	37,327
Home Depot Inc	54,000	3.900%	6/15/2047	48,437	46,655
Intercontinental Exchange Inc	175,000	1.850%	9/15/2032	138,437	139,287
JPMorgan Chase & Co	107,000	6.400%	5/15/2038	121,759	121,911
Kinder Morgan Inc	112,000	5.550%	6/1/2045	110,146	105,722
Kroger Co	128,000	3.950%	1/15/2050	108,813	104,988
Lennar Corp	118,000	5.250%	6/1/2026	119,863	118,726
Lowe's Cos Inc	86,000	2.800%	9/15/2041	63,367	61,032
Metlife Inc	46,000	5.000%	7/15/2052	47,140	43,836
MPLX LP	151,000	4.125%	3/1/2027	146,524	147,313

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

EIN: 34-6666798 PN: 001

Schedule of Assets Held for Investment
(Schedule H, Line 4i)

April 30, 2023

Special Financial Assistance

Description	Par Value	Interest Rate	Due Date	Cost	Current Value
CORPORATE BONDS - Continued					
MPLX LP	150,000	5.500%	2/15/2049	\$ 142,821	\$ 139,660
Nextera Energy Capital Holdings Inc	46,000	4.255%	9/1/2024	45,717	45,533
Nisource Inc	37,000	5.650%	2/1/2045	38,714	38,777
Nutrien LTD	143,000	5.900%	11/7/2024	145,580	144,799
Oneok Inc	11,000	6.100%	11/15/2032	11,527	11,504
Oracle Corp	80,000	3.600%	4/1/2040	59,440	62,211
Philip Morris International Inc	55,000	2.100%	5/1/2030	46,344	46,150
PPG Industries Inc	135,000	1.200%	3/15/2026	121,581	122,502
Public Service Co of Colorado	95,000	1.875%	6/15/2031	78,721	78,485
Rexford Industrial Realty LP	32,000	2.150%	9/1/2031	25,559	25,585
Ryder System Inc	168,000	3.650%	3/18/2024	165,544	165,409
Sealed Air Corp	70,000	1.573%	10/15/2026	60,194	61,754
Sherwin Williams Co	100,000	2.900%	3/15/2052	68,522	65,446
Shire Acquisitions Investments Ireland DAC	128,000	3.200%	9/23/2026	122,417	121,882
Southern Co Gas Capital Corp	147,000	3.875%	11/15/2025	143,178	142,765
Southern Co Gas Capital Corp	125,000	4.400%	5/30/2047	108,544	106,482
Stellantis Finance US Inc	200,000	6.375%	9/12/2032	203,040	210,528
Suzano Austria GMBH	93,000	3.750%	1/15/2031	80,399	78,952
T Mobile USA Inc	63,000	3.300%	2/15/2051	46,035	44,980
Transcontinental Gas Pipeline Co LLC	85,000	3.950%	5/15/2050	71,374	68,285
Unitedhealth Group Inc	137,000	3.050%	5/15/2041	110,728	108,896
Verizon Communications Inc	206,000	3.875%	3/1/2052	172,805	165,196
Virginia Electric and Power Co	63,000	4.000%	1/15/2043	54,475	53,736
VMWare Inc	95,000	2.200%	8/15/2031	75,625	75,308
WarnerMedia Holdings Inc	60,000	3.638%	3/15/2025	57,123	58,022
Wells Fargo & Co	85,000	4.650%	11/4/2044	77,718	74,473
Wells Fargo & Co	111,000	4.150%	1/24/2029	107,429	106,850
Williams Cos Inc	177,000	2.600%	3/15/2031	150,836	150,236
Xcel Energy Inc	90,000	3.500%	12/1/2049	71,193	69,286
Xcel Energy Inc	135,000	1.750%	3/15/2027	121,423	121,638
Zimmer Biomet Holdings Inc	88,000	1.450%	11/22/2024	82,764	83,310
Total Corporate Bonds				\$ 8,822,737	\$ 8,734,777

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund**EIN: 34-6666798 PN: 001****Schedule of Assets Held for Investment
(Schedule H, Line 4i)**

April 30, 2023

Special Financial Assistance

NUMBER OF SHARES	DESCRIPTION	COST	MARKET VALUE
MONEY MARKET FUNDS			
1,357,800	MSBNA Preferred Savings	\$ 1,357,800	\$ 1,357,800
839,003	Morgan Stanley Private Bank NA	839,003	839,003
	Total Money Market Funds	\$ 2,196,803	\$ 2,196,803
	Total Investments	\$ 29,163,595	\$ 29,112,131
Summary of Investments - Special Financial Assistance			
	U.S. Government Securities	\$ 18,144,055	\$ 18,180,551
	Corporate Bonds	8,822,737	8,734,777
	Money Market Funds	2,196,803	2,196,803
	Total Investments	\$ 29,163,595	\$ 29,112,131
Summary of Investments - Combined			
	U.S. Government Securities	\$ 18,144,055	\$ 18,180,551
	Corporate Bonds	9,320,403	9,221,779
	Money Market Funds	2,270,425	2,270,425
	Common Stocks	1,475,789	1,823,578
	Exchange Traded Funds	954,437	1,191,180
	Hedge Funds	400,756	398,645
	Mutual Funds	394,694	447,311
	Total Investments	\$ 32,960,559	\$ 33,533,469

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedule of Reportable Transactions

EIN: 34-6666798 PN: 001

Schedule H, Line 4j

For the Year Ended April 30, 2023

(a) Identity of Party Involved (b) Description of Security	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date		(i) Net Gain / (Loss)
Purchases:							
Morgan Stanley Bank NA	\$ 45,212,784	\$ -	-	\$ 45,212,784	\$ 45,212,784	\$ -	-
United States Treasury Note 1.75% Due 11/15/2029	475,954	-	-	475,954	475,954	-	-
Verizon Communications 2.625% Due 8/15/2026	380,109	-	-	380,109	380,109	-	-
MSBNA Preferred Savings QC	2,007,742	-	-	2,007,742	2,007,742	-	-
Sysco Corp 5.95% Due 4/1/2030	292,965	-	-	292,965	292,965	-	-
United States Treasury Note 1.75% Due 5/15/2023	1,699,982	-	-	1,699,982	1,699,982	-	-
United States Treasury Note 1.5% Due 10/31/2024	3,576,832	-	-	3,576,832	3,576,832	-	-
Citigroup Inc 3.7% Due 1/12/2026	391,258	-	-	391,258	391,258	-	-
Bank of America Corp 5.875% Due 2/7/2042	396,038	-	-	396,038	396,038	-	-
GNMA Pool MA5331 4.5% Due 7/20/2048	498,350	-	-	498,350	498,350	-	-
United States Treasury Note 2% Due 2/15/2025	1,655,672	-	-	1,655,672	1,655,672	-	-
T-Mobile USA Inc 3.5% Due 4/15/2025	392,310	-	-	392,310	392,310	-	-
United States Treasury Note 1.25% Due 3/31/2028	5,407,948	-	-	5,407,948	5,407,948	-	-
MPLX LP 4.125% Due 3/1/2027	295,783	-	-	295,783	295,783	-	-
General Motors Financial Co Inc 2.4% Due 10/15/2028	474,063	-	-	474,063	474,063	-	-
CVS Health Corp 4.3% Due 3/25/2028	425,182	-	-	425,182	425,182	-	-
United States Treasury Bond 3.375% Due 8/15/2042	1,690,230	-	-	1,690,230	1,690,230	-	-
United States Treasury Bill Due 3/9/2023	995,073	-	-	995,073	995,073	-	-
Duke Energy Corp 2.65% Due 9/1/2026	403,041	-	-	403,041	403,041	-	-
United States Treasury Note 0.625% Due 12/31/2027	2,249,917	-	-	2,249,917	2,249,917	-	-
Altria Group Inc 4.8% Due 2/14/2029	298,107	-	-	298,107	298,107	-	-
Dominion Energy Inc 2.85% 8/15/2026	293,473	-	-	293,473	293,473	-	-
United States Treasury Note 3.875% Due 11/30/2029	2,064,028	-	-	2,064,028	2,064,028	-	-
United States Treasury Note 4% Due 2/28/2030	316,029	-	-	316,029	316,029	-	-
United States Treasury Note 4% Due 2/29/2028	3,179,418	-	-	3,179,418	3,179,418	-	-
United States Treasury Note 3.625% Due 3/31/2030	2,657,763	-	-	2,657,763	2,657,763	-	-
Nutrien LTD 5.9% Due 11/7/2024	319,047	-	-	319,047	319,047	-	-
United States Treasury Note 1.5% Due 2/15/2030	3,680,509	-	-	3,680,509	3,680,509	-	-
United States Treasury Bond 2.375% Due 2/15/2042	3,123,546	-	-	3,123,546	3,123,546	-	-

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedule of Reportable Transactions

EIN: 34-6666798 PN: 001

Schedule H, Line 4j

For the Year Ended April 30, 2023

(a) Identity of Party Involved (b) Description of Security		(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain / (Loss)
Purchases (Continued):							
United States Treasury Note 1.5% 2/15/2030		\$ 3,680,509	\$ -	-	\$ 3,680,509	\$ 3,680,509	-
United States Treasury Bond 2.375% Due 2/15/2042		3,123,546	-	-	3,123,546	3,123,546	-
Energy Transfer LP 4% Due 10/1/2027		487,924	-	-	487,924	487,924	-
Energy Corp 1.9% Due 6/15/2028		293,081	-	-	293,081	293,081	-
United States Treasury Bill Due 3/9/2023		3,586,029	-	-	3,586,029	3,586,029	-
United States Treasury Note 3.5% Due 2/15/2033		803,511	-	-	803,511	803,511	-
United States Treasury Bond 3.625% Due 2/15/2053		303,076	-	-	303,076	303,076	-
United States Treasury Note 2.75% Due 8/15/2032		3,858,105	-	-	3,858,105	3,858,105	-
United States Treasury Bond 3% Due 8/15/2052		607,508	-	-	607,508	607,508	-
United States Treasury Note 0.375% Due 4/30/2025		7,123,092	-	-	7,123,092	7,123,092	-
AT&T Inc 2.3% Due 6/1/2027		505,273	-	-	505,273	505,273	-
United States Treasury Note 4.125% Due 11/15/2032		2,921,764	-	-	2,921,764	2,921,764	-
United States Treasury Bond 4% Due 11/15/2052		647,311	-	-	647,311	647,311	-
United States Treasury Bond 2.25% Due 2/15/2052		1,647,918	-	-	1,647,918	1,647,918	-
United States Treasury Note 1.50% Due 12/31/2027		1,741,916	-	-	1,741,916	1,741,916	-
United States Treasury Bond 3.875% Due 11/30/2029		1,226,742	-	-	1,226,742	1,226,742	-
United States Treasury Note 4.125% Due 11/15/2032		1,102,256	-	-	1,102,256	1,102,256	-
United States Treasury Bond 3.375% Due 8/15/2042		904,397	-	-	904,397	904,397	-
United States Treasury Note 3.875% Due 11/30/2029		837,286	-	-	837,286	837,286	-
United States Treasury Note 3.875% Due 11/15/2032		803,285	-	-	803,285	803,285	-
United States Treasury Note 4.125% Due 11/15/2032		577,890	-	-	577,890	577,890	-
United States Treasury Bond 3.375% 8/15/2042		998,096	-	-	998,096	998,096	-
United States Treasury Bill Due 3/30/2023		986,216	-	-	986,216	986,216	-
United States Treasury Bill Due 6/29/2023		977,174	-	-	977,174	977,174	-
United States Treasury Bill Due 9/7/2023		965,802	-	-	965,802	965,802	-
United States Treasury Bill Due 12/28/2023		736,877	-	-	736,877	736,877	-
FNMA Pool FS2736 4.00% Due 6/1/2052		733,848	-	-	733,848	733,848	-
FNMA Pool FM8585 3.50% Due 5/1/2050		497,085	-	-	497,085	497,085	-
FHLMC 30 YR Gold SD2302 3.00% Due 3/1/2052		496,778	-	-	496,778	496,778	-
FHLMC 30 YR Gold SD8021 2.50% Due 9/1/2049			-	-			-

Bricklayers and Allied Craftsmen Local No. 7 Pension Fund

Schedule of Reportable Transactions

EIN: 34-6666798 PN: 001

Schedule H, Line 4j

For the Year Ended April 30, 2023

(a) Identity of Party Involved (b) Description of Security	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain / (Loss)
Sales:						
Morgan Stanley Bank NA	\$ -	\$ 44,394,308	\$ -	\$ 44,394,308	\$ 44,394,308	\$ -
Doubleline Total Return I	-	436,844	-	441,175	436,844	(4,330)
MSBNA Preferred Savings QC	-	653,354	-	653,354	653,354	-
United States Treasury Note 1.75% Due 5/15/2023	-	1,229,594	-	1,220,023	1,229,594	9,571
United States Treasury Note 1.5% Due 10/31/2024	-	3,116,070	-	3,091,695	3,116,070	24,375
T-Mobile USA Inc 3.5% Due 4/15/2025	-	389,478	-	388,732	389,478	746
United States Treasury Note 1.25% Due 3/31/2028	-	5,462,408	-	5,386,372	5,462,408	76,036
United States Treasury Bond 3.375% Due 8/15/2042	-	1,049,220	-	1,078,036	1,049,220	(28,817)
United States Treasury Bill Due 3/9/2023	-	996,204	-	995,073	996,204	1,131
United States Treasury Note 0.625% Due 12/31/2027	-	2,158,636	-	2,248,970	2,158,636	(90,334)
Altria Group Inc 4.8% Due 2/14/2029	-	299,256	-	296,160	299,256	3,096
United States Treasury Note 3.875% Due 11/30/2029	-	1,869,672	-	2,054,618	1,869,672	(184,946)
United States Treasury Note 4% Due 2/29/2028	-	1,116,937	-	1,098,841	1,116,937	18,096
United States Treasury Note 1.5% Due 2/15/2030	-	3,728,068	-	3,655,001	3,728,068	73,067
United States Treasury Bond 2.375% Due 2/15/2042	-	3,210,549	-	3,086,043	3,210,549	124,507
United States Treasury Note 0.375% Due 4/30/2025	-	7,147,116	-	7,750,000	7,147,116	(602,884)
United States Treasury Note 1.5% 2/15/2030	-	3,728,068	-	3,655,001	3,728,068	73,067
United States Treasury Bill Due 3/9/2023	-	3,338,659	-	3,337,519	3,338,659	1,139
United States Treasury Note 2.75% Due 8/15/2032	-	3,918,526	-	3,843,826	3,918,526	74,700
AT&T Inc 2.3% Due 6/1/2027	-	510,759	-	503,657	510,759	7,102
United States Treasury Note 4.125% Due 11/15/2032	-	1,598,433	-	1,629,192	1,598,433	(30,759)
United States Treasury Bond 4% Due 11/15/2052	-	636,072	-	642,352	636,072	(6,280)
United States Treasury Bond 2.25% Due 2/15/2052	-	1,709,795	-	1,627,649	1,709,795	82,146
United States Treasury Bond 3.00% Due 8/15/2052	-	594,922	-	599,260	594,922	(4,338)
United States Treasury Note 4.00% Due 2/28/2030	-	319,633	-	314,980	319,633	4,652
CVS Health Corp 4.30% Due 3/25/2028	-	419,163	-	419,496	419,163	(333)
	\$ 128,027,449	\$ 94,031,745	\$ -	\$ 222,438,782	\$ 222,059,193	\$ (379,588)

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
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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 and Allied Craftsmen Local 7 Pension Plan	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Trustees of the Plan	D Employer Identification Number (EIN) 34-6666798

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) 5,843,810
(2) Actuarial value of assets for funding standard account	1b(2) 5,979,688
c (1) Accrued liability for plan using immediate gain methods	1c(1) 11,081,600
(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) 11,081,600
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) 18,732,371
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 232,036
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 1,049,248
(3) Expected plan disbursements for the plan year.....	1d(3) 1,059,216

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

SIGN HERE  Signature of actuary Kathryn A. Garrity, FSA, EA, MAAA Type or print name of actuary United Actuarial Services, Inc. Firm name 11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529 Address of the firm	2/9/2024 Date 23-05379 Most recent enrollment number (317) 580-8688 Telephone number (including area code)
--	--

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	5,843,810
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	207	11,385,337
(2) For terminated vested participants	109	2,228,423
(3) For active participants:		
(a) Non-vested benefits.....		132,217
(b) Vested benefits.....		4,986,394
(c) Total active	74	5,118,611
(4) Total	390	18,732,371
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	31.20 %

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	427,704				
Totals ►			3(b)	427,704	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	54.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
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."		2051

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	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-7.1 %
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)	114,027
(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	-163,524	-16,554

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	24,832,038
b Employer's normal cost for plan year as of valuation date.....	9b	192,292

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)	14,562,652	2,846,629
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,881,289**e** Total charges. Add lines 9a through 9d.....**9e** 29,752,248**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 427,704**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	34,292,778	4,163,488

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 295,471**j** Full funding limitation (FFL) and credits:

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

9j(1) 5,796,742

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

9j(2) 11,263,408

(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** 4,886,663**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 24,865,585**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** 24,865,585**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

The plan was certified in Critical status as of May 1, 2022. Refer to the attached PPA certification. This result is based on a funded ratio of 51.1% and an existing funding deficiency, which is projected to remain negative at the end of the 2022-23 plan year as shown in the table below:

<i>As of</i>	<i>Credit Balance/ (Funding Deficiency)</i>
4/30/2022	(24,831,000)
4/30/2023	(24,648,000)

July 29, 2022

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

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 Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

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

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 51.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : Existing deficiency, FSA projected to remain negative as of April 30, 2023
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize 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 -7.38%. 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 \$6.87 to \$6.95 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: 90,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-2022 plan year, our projections used actual hours of 59,673.

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. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2022

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4C
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan has made the scheduled progress as of May 1, 2023 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. This is based on the data, plan provisions, assumptions and methods as described in the attached certification dated July 28, 2023. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation plan period. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution rate increase or benefit changes could be supported at this time without having a net negative impact on the Fund. The trustees continue to monitor this situation annually. The Plan also had an application for Special Financial Assistance (SFA) approved on October 24, 2022 and June 29, 2023.

July 28, 2023

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

Re: 2023 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 Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2023
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 23-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2023 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	_____
Critical and Declining Status	_____
Critical Status through 2051 as a condition of receiving SFA money	<u> X </u>

This certification is based on the following results:

- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: Existing deficiency, FSA projected to remain negative as of April 30, 2024
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan has made scheduled progress as of May 1, 2023 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year. The Plan also had an application for Special Financial Assistance (SFA) approved on October 24, 2022 and June 29, 2023.

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,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 23-05379

Date of Signature: 07/28/2023

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4F
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4f – Cash Flow Projections

The cash flow projections in the following tables are based on the below assumptions. The year by year projections of assets are the total of SFA and non-SFA assets.

Assumed return on fund assets	1.60% for the plan year ending 4/30/2023 4.85% for the plan year ending 4/30/2024 4.93% for the plan year ending 4/30/2025 5.02% for the plan year ending 4/30/2026 5.50% for the plan years ending 4/30/2027-4/30/2032 6.75% thereafter
Future total hours worked	56,702 for the plan year ending 4/30/2023 90,000 thereafter
Contribution rate increases	None
Plan changes	An application for Special Financial Assistance (SFA) was approved on October 24, 2022 and June 29, 2023. The SFA money received November 21, 2022 was included in the projections. At the time of the receipt of the SFA money, the MPRA suspension of benefits and the partition of the plan with the PBGC were both reversed.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN**EIN: 34-6666798/PN: 001****ATTACHMENT TO 2022 SCHEDULE MB: LINE 4F (CONT.)****STATEMENT BY ENROLLED ACTUARY**

PYB	05/01/2022	05/01/2023	05/01/2024	05/01/2025	05/01/2026
PYE	04/30/2023	04/30/2024	04/30/2025	04/30/2026	04/30/2027
Market Value at beg. of yr.	5,843,810	42,035,811	41,056,469	40,090,175	39,118,548
Contributions	475,523	625,500	625,500	625,500	625,500
Administrative expenses	(249,917)	(121,799)	(124,844)	(127,965)	(131,164)
Benefit payments	(4,744,194)	(3,451,448)	(3,419,126)	(3,407,120)	(3,409,091)
Investment earnings	381,169	1,968,405	1,952,175	1,937,957	1,925,116
Market Value at end of yr.	42,035,811	41,056,469	40,090,175	39,118,548	38,128,909

PYB	05/01/2027	05/01/2028	05/01/2029	05/01/2030	05/01/2031
PYE	04/30/2028	04/30/2029	04/30/2030	04/30/2031	04/30/2032
Market Value at beg. of yr.	38,128,909	37,163,021	36,229,595	35,356,904	34,497,453
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(134,443)	(137,804)	(141,249)	(144,781)	(152,547)
Benefit payments	(3,371,755)	(3,329,324)	(3,263,317)	(3,249,303)	(3,221,424)
Investment earnings	1,914,811	1,908,202	1,906,375	1,909,133	1,915,623
Market Value at end of yr.	37,163,021	36,229,595	35,356,904	34,497,453	33,664,604

PYB	05/01/2032	05/01/2033	05/01/2034	05/01/2035	05/01/2036
PYE	04/30/2033	04/30/2034	04/30/2035	04/30/2036	04/30/2037
Market Value at beg. of yr.	33,664,604	33,014,472	32,548,966	32,271,006	32,184,745
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(156,361)	(160,270)	(164,277)	(168,383)	(172,593)
Benefit payments	(3,050,514)	(2,890,008)	(2,739,364)	(2,598,055)	(2,465,571)
Investment earnings	1,931,242	1,959,272	2,000,181	2,054,677	2,104,733
Market Value at end of yr.	33,014,472	32,548,966	32,271,006	32,184,745	32,276,814

PYB	05/01/2037	05/01/2038	05/01/2039	05/01/2040	05/01/2041
PYE	04/30/2038	04/30/2039	04/30/2040	04/30/2041	04/30/2042
Market Value at beg. of yr.	32,276,814	32,498,982	32,851,795	33,336,301	33,954,062
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(176,908)	(181,331)	(185,864)	(190,510)	(195,273)
Benefit payments	(2,341,420)	(2,225,130)	(2,116,246)	(2,014,335)	(1,918,982)
Investment earnings	2,114,997	2,133,774	2,161,115	2,197,107	2,241,869
Market Value at end of yr.	32,498,982	32,851,795	33,336,301	33,954,062	34,707,176

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 and Masons Local Union No. 7 Pension Plan was established effective February 1, 1968 as a result of a Collective Bargaining Agreement between the Associated General Contractors of America, Akron Chapter, the General Contractors Association of Akron and Akron Masons Contractors Association and the Bricklayers' and Masons' Local No. 7, Ohio of Bricklayers, Masons and Plasterers International Union of America. The Bricklayers' and Masons Local No. 23 became a Participating Union under the Plan as of July 1, 1969 and the Bricklayers' and Masons' Local No. 13 became a Participating Union under the Plan as of April 22, 1970. Both Locals have since merged into Local No. 7.

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, Deferred Vested Benefits and Death benefits. Benefits first became payable on February 1, 1968.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. The history of recent hourly contribution rates is shown in the following table:

<i>Effective Date</i>	<i>Hourly Contribution Rate *</i>
May 1, 1979	\$ 0.80
June 1, 1981	1.05
June 19, 1982	1.25
June 1, 1983	2.00
June 1, 1984	3.00
June 1, 1990	3.27
June 1, 1996	3.30
June 1, 2006	3.55
June 1, 2007	4.01
Sept. 1, 2008	4.41
June 1, 2009	4.81
June 1, 2010	5.21
June 1, 2011	5.61
June 1, 2012	6.01
June 1, 2013	6.41
June 1, 2014	6.46
June 1, 2015	6.66
June 1, 2016	6.80
June 1, 2021	6.87
June 1, 2022	6.95

* Effective May 1, 2006 to April 30, 2016, \$2.00 of the hourly rate will be used to calculate benefits.

PLAN HISTORY (CONT.)

Reciprocity

The Trustees have entered into various money follows the man reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 following completion of 435 hours during a twelve consecutive month period, or prior November 1, if earlier.
Year of service	Plan year with at least 435 hours.
Break in service	Plan year with less than 435 hours.
Forfeited service	A non-vested participant with a number of consecutive breaks in service equaling the greater of 5 or his years of service. A vested participant cannot forfeit his years of service.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 and 5 years of service or, if earlier, age 65 and 5 years of participation.
<i>Monthly amount</i>	\$1.00 per year of past service plus 4.10% of employer contributions made on and after February 1, 1968 and before May 1, 2003; plus 3.00% of employer contributions made on and after May 1, 2003 and before May 1, 2005; plus 1.00% of employer contributions made on and after May 1, 2005 and before May 1, 2006; plus 1.00% of \$2.00 of employer contributions made on and after May 1, 2006 and before May 1, 2016; plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016. Payable for life. All benefits earned prior to October 1, 2020 are reduced based upon the terms of the Treasury Suspension. The liabilities reflected in this valuation are only for the ongoing plan and do not include any portion of these pre-October 1, 2020 benefits also covered by the PBGC partition (or successor plan). The above suspension and partition was removed effective November 1, 2022 in conjunction with approval of the SFA application. However the change is not recognized in values measured at May 1, 2022.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service.
<i>Monthly amount</i>	Normal, reduced by .5833% for each month under age 62. Payable for life. * Normal, reduced by 1/3 of 1% for each month under age 62 for benefits of participants who were at least age 55 and had at least 10 years of service on May 1, 2009.

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment	• 60 month certain and life • Joint and 50% survivor* • Joint and 75% survivor* • Joint and 100% survivor* * If spouse pre-deceases participant, amount in pay status pops-up to amount that would have been payable if the participant had not elected the joint and survivor. The pop-up feature is not subsidized.
Total and permanent disability benefit <i>Eligibility</i>	No longer available as of May 1, 2009.
Deferred vested benefit <i>Eligibility</i>	5 years of service, termination of covered employment.
<i>Monthly amount</i>	100% of normal, payable at normal or at early with reduction. Payable for life.
Pre-retirement surviving spouse benefit * <i>Eligibility</i>	Death of participant with eligible spouse after becoming eligible for, but prior to, retirement.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing the first day of the month following participant's death.
<i>Eligibility</i>	Death of participant with eligible spouse prior to earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing at participant's earliest retirement date.
	* The cost of the pre-retirement surviving spouse benefit is paid by the participant.
Pre-retirement 5 year certain death benefit <i>Eligibility</i>	Benefit eliminated for deaths on or after May 1, 2009, effective May 1, 2009.

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>	6.75% per year net of investment expenses.
<i>Unfunded vested benefits</i>	6.75% 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>	\$117,875 per year excluding investment expenses, increasing 2.50% each year thereafter.
<i>ASC 960</i>	A 8.75% load was applied to the accrued liabilities for 2022 (8.75% for 2021).
Mortality	
<i>Assumed plan mortality</i>	100% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as required by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

When eligible and according to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55	.15
56-57	.05
58	.10
59	.20
60	.30
61	.40
62+	1.00

Resulting in an average expected retirement age of 60.5.

Inactive vested lives

If terminated prior to 5/1/97, or after 5/1/97 with less than 10 years vesting service, later of normal retirement age or age on valuation date. If terminated after 5/1/97 with 10 or more years vesting service, later of age 59 or age on valuation date.

Withdrawal

T-8 Turnover Table from The Actuary's Pension Handbook (less GAM 51) adjusted after age 49 - specimen rates shown below: Assumed rate during the first three years of employment is 35%*.

<u>Age</u>	<u>Withdrawal Rate</u>
25	.1162
30	.1121
35	.1055
40	.0940
45	.0754
50	.0531
55	.0190
60	.0100
62	.0100

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

Timing of decrements

Middle of year

ACTUARIAL ASSUMPTIONS (CONT.)

Future annual work hours	
Vested lives	1,200 hours, 0 after assumed normal retirement age.
Non-Vested lives	600 hours, 0 after assumed normal retirement age.
Future hourly contribution rate	\$6.95
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Spouse 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.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older 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	None
Benefits vested	No death benefits are vested. 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 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.75%, 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 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. Since most female annuitants are surviving spouses, the contingent survivor table was chosen for female annuitants. Finally, a 100% multiplier was applied. Mortality is monitored annually and no adjustments are deemed necessary at this time.
Retirement	Actual rates of retirement by age were last studied for this plan for the period 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 last studied for this plan 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 work hours	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2007.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Employees who have satisfied the plan's eligibility requirements (435 hours worked in a plan year) and who had 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 Method with phase in effective May 1, 1996. 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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

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(2) - Schedule of Active Participant Data
Bricklayers Local No. 7 Pension Plan EIN: 34-6666798/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	2	1	0	0	0	0	0	0	0
25 to 29	0	4	1	0	0	0	0	0	0	0
30 to 34	0	2	0	1	0	0	0	0	0	0
35 to 39	0	8	0	1	0	0	0	0	0	0
40 to 44	0	4	1	1	1	0	0	0	0	0
45 to 49	0	1	2	3	2	0	0	1	0	0
50 to 54	0	5	5	1	0	3	4	0	0	0
55 to 59	0	1	2	2	1	2	3	0	0	0
60 to 64	0	1	0	0	0	0	3	1	0	1
65 to 69	0	1	1	1	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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 Local No. 7 Pension Plan
EIN: 34-6666798/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	Assumptions	513,413	30	2	0	79,122	40,851
5/1/1996	Assumptions	475,139	30	4	0	136,418	37,514
5/1/1996	Plan Amendment	366,610	30	4	0	105,270	28,950
5/1/1997	Assumptions	302,027	30	5	0	104,702	23,762
5/1/1997	Plan Amendment	2,024,332	30	5	0	701,747	159,256
5/1/1998	Plan Amendment	1,046,114	30	6	0	420,158	81,937
5/1/1999	Plan Amendment	1,094,569	30	7	0	495,408	85,363
5/1/2000	Assumptions	481,195	30	8	0	240,554	37,373
5/1/2000	Plan Amendment	208,860	30	8	0	104,417	16,222
5/1/2002	Amendment	20,726	30	10	0	12,113	1,597
5/1/2002	Assumptions	685,458	30	10	0	400,610	52,816
5/1/2007	Assumptions	30,385	30	15	0	22,720	2,300
5/1/2008	Experience Loss	296,362	15	1	0	31,251	31,251
5/1/2009	Experience Loss	6,709,219	15	2	0	1,363,536	704,027
5/1/2011	Experience Loss	1,462,111	15	4	0	552,634	151,975
5/1/2012	Assumptions	532,014	15	5	0	242,563	55,048
5/1/2012	Experience Loss	1,652,462	15	5	0	753,416	170,981
5/1/2013	Experience Loss	923,614	15	6	0	487,886	95,145
5/1/2015	Assumptions	800,095	15	8	0	526,044	81,728
5/1/2016	Experience Loss	1,522,690	15	9	0	1,089,762	155,025
5/1/2017	Assumptions	2,901,933	15	10	0	2,235,452	294,717
5/1/2017	Experience Loss	1,474,632	15	10	0	1,135,954	149,762
5/1/2018	Assumption	1,567,670	15	11	0	1,287,389	158,829
5/1/2018	Experience Loss	155,801	15	11	0	127,947	15,785
5/1/2019	Assumptions	663,935	15	12	0	577,556	67,213
5/1/2019	Experience Loss	501,618	15	12	0	436,355	50,781
5/1/2020	Experience Loss	511,466	15	13	0	468,567	51,778
5/1/2021	Experience Loss	440,990	15	14	0	423,101	44,643
Total Charges:						14,562,652	2,846,629

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/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

5/1/1993	Assumptions		30	1	0	17,065	17,065
5/1/1995	Plan Amendment	158,607	30	3	0	35,378	12,572
5/1/2003	Assumption	113,096	30	11	0	70,367	8,681
5/1/2003	Plan Amendment	2,117,342	30	11	0	1,317,338	162,525
5/1/2005	Assumptions	41,563	30	13	0	28,675	3,168
5/1/2005	Plan Amendment	3,412,714	30	13	0	2,353,555	260,073
5/1/2006	Plan Amendment	652,500	30	14	0	469,654	49,555
5/1/2009	Plan Amendments	2,291,241	15	2	0	465,659	240,431
5/1/2010	Assumptions	68,862	15	3	0	20,241	7,191
5/1/2010	Experience Gain	2,238,307	15	3	0	657,834	233,747
5/1/2011	Assumptions	44,153	15	4	0	16,688	4,589
5/1/2014	Experience Gain	632,588	15	7	0	376,573	64,887
5/1/2015	Experience Gain	212,291	15	8	0	139,577	21,685
5/1/2016	Assumptions	449,009	15	9	0	321,346	45,714
5/1/2020	Assumptions	239,569	15	13	0	219,475	24,253
5/1/2020	Plan Amendment	16,743,543	15	13	0	15,339,212	1,695,016
5/1/2021	Assumptions	32,922	15	14	0	31,586	3,333
5/1/2021	Plan Amendment	12,766,951	15	14	0	12,249,031	1,292,449
5/1/2022	Experience Gain	163,524	15	15	0	163,524	16,554

Total Credits: 34,292,778 4,163,488

Net Charges: -19,730,126 -1,316,859

Less Credit Balance: -24,832,038

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 5,101,912

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 10
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 10- Accumulated Funding Deficiency

Pursuant to IRC Section 4971(g)(1), the excise tax related to the accumulated funding deficiency that would otherwise be assessed under IRC Section 4971(a) and/or (b) is not assessed because:

- The Plan is in critical status for the plan year ended April 30, 2022.
- The Plan has not received certifications under IRC Section 432(b)(3)(A)(ii) for 3 consecutive plan years that it is not meeting its requirements under the rehabilitation plan.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 from \$6.87 to \$6.95 to reflect the negotiated increase effective June 1, 2022.
- 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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

The plan was certified in Critical status as of May 1, 2022. Refer to the attached PPA certification. This result is based on a funded ratio of 51.1% and an existing funding deficiency, which is projected to remain negative at the end of the 2022-23 plan year as shown in the table below:

<i>As of</i>	<i>Credit Balance/ (Funding Deficiency)</i>
4/30/2022	(24,831,000)
4/30/2023	(24,648,000)

July 29, 2022

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

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 Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2022
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 20-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

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

This certification is based on the following results:

- Projected funded ratio as of May 1, 2022: 51.1%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency : Existing deficiency, FSA projected to remain negative as of April 30, 2023
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan **has** made scheduled progress as of May 1, 2022 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year.

Certification of Benefit Suspensions

I certify that without benefit suspensions adopted October 1, 2020 the Plan would be insolvent by April 30, 2024.

Basis for Result

The certifications utilize 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 -7.38%. 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 \$6.87 to \$6.95 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: 90,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-2022 plan year, our projections used actual hours of 59,673.

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. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 20-05379

Date of Signature: July 29, 2022

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4C
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan has made the scheduled progress as of May 1, 2023 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. This is based on the data, plan provisions, assumptions and methods as described in the attached certification dated July 28, 2023. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation plan period. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution rate increase or benefit changes could be supported at this time without having a net negative impact on the Fund. The trustees continue to monitor this situation annually. The Plan also had an application for Special Financial Assistance (SFA) approved on October 24, 2022 and June 29, 2023.

July 28, 2023

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Canfield, OH

Re: 2023 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 Bricklayers and Allied Craftsmen Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2023
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Sponsor Address: 3660 Stutz Drive, Ste 101 Canfield, OH 44406
Sponsor Telephone: (248) 813-9800
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 23-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of May 1, 2023 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	_____
Safe--Neither Endangered nor Critical Status Due to Special Rule	_____
Endangered Status	_____
Seriously Endangered Status	_____
Projected to be in Critical Status within 5 years	_____
Critical Status	_____
Critical and Declining Status	_____
Critical Status through 2051 as a condition of receiving SFA money	<u> X </u>

This certification is based on the following results:

- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: Existing deficiency, FSA projected to remain negative as of April 30, 2024
- At least 8 years of benefit payments in plan assets?: Yes

Certification of Scheduled Progress

I certify that the above-named Plan has made scheduled progress as of May 1, 2023 as outlined in the 2008 rehabilitation plan, which was updated on December 8, 2017. Projections indicate that the Plan is not projected to emerge from Critical status at the end of the rehabilitation period as specified in the rehabilitation plan. This rehabilitation plan, however, includes the use of the “exhaustion of all reasonable measures” clause of IRC Section 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continuing to use all reasonable measures to forestall insolvency and it is my understanding that such consideration was made in the past year. The Plan also had an application for Special Financial Assistance (SFA) approved on October 24, 2022 and June 29, 2023.

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,



Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
Enrollment Number: 23-05379

Date of Signature: 07/28/2023

cc: Secretary of the Treasury
Kera Williamson, BeneSys
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 4F
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4f – Cash Flow Projections

The cash flow projections in the following tables are based on the below assumptions. The year by year projections of assets are the total of SFA and non-SFA assets.

Assumed return on fund assets	1.60% for the plan year ending 4/30/2023 4.85% for the plan year ending 4/30/2024 4.93% for the plan year ending 4/30/2025 5.02% for the plan year ending 4/30/2026 5.50% for the plan years ending 4/30/2027-4/30/2032 6.75% thereafter
Future total hours worked	56,702 for the plan year ending 4/30/2023 90,000 thereafter
Contribution rate increases	None
Plan changes	An application for Special Financial Assistance (SFA) was approved on October 24, 2022 and June 29, 2023. The SFA money received November 21, 2022 was included in the projections. At the time of the receipt of the SFA money, the MPRA suspension of benefits and the partition of the plan with the PBGC were both reversed.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN**EIN: 34-6666798/PN: 001****ATTACHMENT TO 2022 SCHEDULE MB: LINE 4F (CONT.)****STATEMENT BY ENROLLED ACTUARY**

PYB	05/01/2022	05/01/2023	05/01/2024	05/01/2025	05/01/2026
PYE	04/30/2023	04/30/2024	04/30/2025	04/30/2026	04/30/2027
Market Value at beg. of yr.	5,843,810	42,035,811	41,056,469	40,090,175	39,118,548
Contributions	475,523	625,500	625,500	625,500	625,500
Administrative expenses	(249,917)	(121,799)	(124,844)	(127,965)	(131,164)
Benefit payments	(4,744,194)	(3,451,448)	(3,419,126)	(3,407,120)	(3,409,091)
Investment earnings	381,169	1,968,405	1,952,175	1,937,957	1,925,116
Market Value at end of yr.	42,035,811	41,056,469	40,090,175	39,118,548	38,128,909

PYB	05/01/2027	05/01/2028	05/01/2029	05/01/2030	05/01/2031
PYE	04/30/2028	04/30/2029	04/30/2030	04/30/2031	04/30/2032
Market Value at beg. of yr.	38,128,909	37,163,021	36,229,595	35,356,904	34,497,453
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(134,443)	(137,804)	(141,249)	(144,781)	(152,547)
Benefit payments	(3,371,755)	(3,329,324)	(3,263,317)	(3,249,303)	(3,221,424)
Investment earnings	1,914,811	1,908,202	1,906,375	1,909,133	1,915,623
Market Value at end of yr.	37,163,021	36,229,595	35,356,904	34,497,453	33,664,604

PYB	05/01/2032	05/01/2033	05/01/2034	05/01/2035	05/01/2036
PYE	04/30/2033	04/30/2034	04/30/2035	04/30/2036	04/30/2037
Market Value at beg. of yr.	33,664,604	33,014,472	32,548,966	32,271,006	32,184,745
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(156,361)	(160,270)	(164,277)	(168,383)	(172,593)
Benefit payments	(3,050,514)	(2,890,008)	(2,739,364)	(2,598,055)	(2,465,571)
Investment earnings	1,931,242	1,959,272	2,000,181	2,054,677	2,104,733
Market Value at end of yr.	33,014,472	32,548,966	32,271,006	32,184,745	32,276,814

PYB	05/01/2037	05/01/2038	05/01/2039	05/01/2040	05/01/2041
PYE	04/30/2038	04/30/2039	04/30/2040	04/30/2041	04/30/2042
Market Value at beg. of yr.	32,276,814	32,498,982	32,851,795	33,336,301	33,954,062
Contributions	625,500	625,500	625,500	625,500	625,500
Administrative expenses	(176,908)	(181,331)	(185,864)	(190,510)	(195,273)
Benefit payments	(2,341,420)	(2,225,130)	(2,116,246)	(2,014,335)	(1,918,982)
Investment earnings	2,114,997	2,133,774	2,161,115	2,197,107	2,241,869
Market Value at end of yr.	32,498,982	32,851,795	33,336,301	33,954,062	34,707,176

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 and Masons Local Union No. 7 Pension Plan was established effective February 1, 1968 as a result of a Collective Bargaining Agreement between the Associated General Contractors of America, Akron Chapter, the General Contractors Association of Akron and Akron Masons Contractors Association and the Bricklayers' and Masons' Local No. 7, Ohio of Bricklayers, Masons and Plasterers International Union of America. The Bricklayers' and Masons Local No. 23 became a Participating Union under the Plan as of July 1, 1969 and the Bricklayers' and Masons' Local No. 13 became a Participating Union under the Plan as of April 22, 1970. Both Locals have since merged into Local No. 7.

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, Deferred Vested Benefits and Death benefits. Benefits first became payable on February 1, 1968.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. The history of recent hourly contribution rates is shown in the following table:

<i>Effective Date</i>	<i>Hourly Contribution Rate *</i>
May 1, 1979	\$ 0.80
June 1, 1981	1.05
June 19, 1982	1.25
June 1, 1983	2.00
June 1, 1984	3.00
June 1, 1990	3.27
June 1, 1996	3.30
June 1, 2006	3.55
June 1, 2007	4.01
Sept. 1, 2008	4.41
June 1, 2009	4.81
June 1, 2010	5.21
June 1, 2011	5.61
June 1, 2012	6.01
June 1, 2013	6.41
June 1, 2014	6.46
June 1, 2015	6.66
June 1, 2016	6.80
June 1, 2021	6.87
June 1, 2022	6.95

* Effective May 1, 2006 to April 30, 2016, \$2.00 of the hourly rate will be used to calculate benefits.

PLAN HISTORY (CONT.)

Reciprocity

The Trustees have entered into various money follows the man reciprocity agreements whereby a participant who transfers employment between signatories to such agreements will not lose pension credits.

SUMMARY OF PLAN PROVISIONS

Participation	May 1 following completion of 435 hours during a twelve consecutive month period, or prior November 1, if earlier.
Year of service	Plan year with at least 435 hours.
Break in service	Plan year with less than 435 hours.
Forfeited service	A non-vested participant with a number of consecutive breaks in service equaling the greater of 5 or his years of service. A vested participant cannot forfeit his years of service.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 and 5 years of service or, if earlier, age 65 and 5 years of participation.
<i>Monthly amount</i>	\$1.00 per year of past service plus 4.10% of employer contributions made on and after February 1, 1968 and before May 1, 2003; plus 3.00% of employer contributions made on and after May 1, 2003 and before May 1, 2005; plus 1.00% of employer contributions made on and after May 1, 2005 and before May 1, 2006; plus 1.00% of \$2.00 of employer contributions made on and after May 1, 2006 and before May 1, 2016; plus 0.30% of the first \$6.66 and 1.0% of contributions over \$6.66 for employer contributions made on and after May 1, 2016. Payable for life. All benefits earned prior to October 1, 2020 are reduced based upon the terms of the Treasury Suspension. The liabilities reflected in this valuation are only for the ongoing plan and do not include any portion of these pre-October 1, 2020 benefits also covered by the PBGC partition (or successor plan). The above suspension and partition was removed effective November 1, 2022 in conjunction with approval of the SFA application. However the change is not recognized in values measured at May 1, 2022.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 10 years of service.
<i>Monthly amount</i>	Normal, reduced by .5833% for each month under age 62. Payable for life. * Normal, reduced by 1/3 of 1% for each month under age 62 for benefits of participants who were at least age 55 and had at least 10 years of service on May 1, 2009.

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment	• 60 month certain and life • Joint and 50% survivor* • Joint and 75% survivor* • Joint and 100% survivor* * If spouse pre-deceases participant, amount in pay status pops-up to amount that would have been payable if the participant had not elected the joint and survivor. The pop-up feature is not subsidized.
Total and permanent disability benefit <i>Eligibility</i>	No longer available as of May 1, 2009.
Deferred vested benefit <i>Eligibility</i>	5 years of service, termination of covered employment.
<i>Monthly amount</i>	100% of normal, payable at normal or at early with reduction. Payable for life.
Pre-retirement surviving spouse benefit * <i>Eligibility</i>	Death of participant with eligible spouse after becoming eligible for, but prior to, retirement.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing the first day of the month following participant's death.
<i>Eligibility</i>	Death of participant with eligible spouse prior to earliest retirement age.
<i>Monthly amount</i>	50% of participant's joint and 50% survivor annuity payable to spouse for life commencing at participant's earliest retirement date.
	* The cost of the pre-retirement surviving spouse benefit is paid by the participant.
Pre-retirement 5 year certain death benefit <i>Eligibility</i>	Benefit eliminated for deaths on or after May 1, 2009, effective May 1, 2009.

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>	6.75% per year net of investment expenses.
<i>Unfunded vested benefits</i>	6.75% 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>	\$117,875 per year excluding investment expenses, increasing 2.50% each year thereafter.
<i>ASC 960</i>	A 8.75% load was applied to the accrued liabilities for 2022 (8.75% for 2021).
Mortality	
<i>Assumed plan mortality</i>	100% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. For female annuitants the contingent survivor table was used.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as required by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

When eligible and according to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55	.15
56-57	.05
58	.10
59	.20
60	.30
61	.40
62+	1.00

Resulting in an average expected retirement age of 60.5.

Inactive vested lives

If terminated prior to 5/1/97, or after 5/1/97 with less than 10 years vesting service, later of normal retirement age or age on valuation date. If terminated after 5/1/97 with 10 or more years vesting service, later of age 59 or age on valuation date.

Withdrawal

T-8 Turnover Table from The Actuary's Pension Handbook (less GAM 51) adjusted after age 49 - specimen rates shown below: Assumed rate during the first three years of employment is 35%*.

<u>Age</u>	<u>Withdrawal Rate</u>
25	.1162
30	.1121
35	.1055
40	.0940
45	.0754
50	.0531
55	.0190
60	.0100
62	.0100

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

Timing of decrements

Middle of year

ACTUARIAL ASSUMPTIONS (CONT.)

Future annual work hours	
Vested lives	1,200 hours, 0 after assumed normal retirement age.
Non-Vested lives	600 hours, 0 after assumed normal retirement age.
Future hourly contribution rate	\$6.95
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Spouse 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.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older 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	None
Benefits vested	No death benefits are vested.
	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 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.75%, 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 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. Since most female annuitants are surviving spouses, the contingent survivor table was chosen for female annuitants. Finally, a 100% multiplier was applied. Mortality is monitored annually and no adjustments are deemed necessary at this time.
Retirement	Actual rates of retirement by age were last studied for this plan for the period 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 last studied for this plan 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 work hours	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
<i>ERISA Funding</i>	Traditional unit credit cost method, effective May 1, 2007.
<i>Funding period</i>	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
<i>Actives</i>	Employees who have satisfied the plan's eligibility requirements (435 hours worked in a plan year) and who had 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 Method with phase in effective May 1, 1996. 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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

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(2) - Schedule of Active Participant Data
Bricklayers Local No. 7 Pension Plan EIN: 34-6666798/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	2	1	0	0	0	0	0	0	0
25 to 29	0	4	1	0	0	0	0	0	0	0
30 to 34	0	2	0	1	0	0	0	0	0	0
35 to 39	0	8	0	1	0	0	0	0	0	0
40 to 44	0	4	1	1	1	0	0	0	0	0
45 to 49	0	1	2	3	2	0	0	1	0	0
50 to 54	0	5	5	1	0	3	4	0	0	0
55 to 59	0	1	2	2	1	2	3	0	0	0
60 to 64	0	1	0	0	0	0	3	1	0	1
65 to 69	0	1	1	1	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 LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 Local No. 7 Pension Plan
EIN: 34-6666798/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	Assumptions	513,413	30	2	0	79,122	40,851
5/1/1996	Assumptions	475,139	30	4	0	136,418	37,514
5/1/1996	Plan Amendment	366,610	30	4	0	105,270	28,950
5/1/1997	Assumptions	302,027	30	5	0	104,702	23,762
5/1/1997	Plan Amendment	2,024,332	30	5	0	701,747	159,256
5/1/1998	Plan Amendment	1,046,114	30	6	0	420,158	81,937
5/1/1999	Plan Amendment	1,094,569	30	7	0	495,408	85,363
5/1/2000	Assumptions	481,195	30	8	0	240,554	37,373
5/1/2000	Plan Amendment	208,860	30	8	0	104,417	16,222
5/1/2002	Amendment	20,726	30	10	0	12,113	1,597
5/1/2002	Assumptions	685,458	30	10	0	400,610	52,816
5/1/2007	Assumptions	30,385	30	15	0	22,720	2,300
5/1/2008	Experience Loss	296,362	15	1	0	31,251	31,251
5/1/2009	Experience Loss	6,709,219	15	2	0	1,363,536	704,027
5/1/2011	Experience Loss	1,462,111	15	4	0	552,634	151,975
5/1/2012	Assumptions	532,014	15	5	0	242,563	55,048
5/1/2012	Experience Loss	1,652,462	15	5	0	753,416	170,981
5/1/2013	Experience Loss	923,614	15	6	0	487,886	95,145
5/1/2015	Assumptions	800,095	15	8	0	526,044	81,728
5/1/2016	Experience Loss	1,522,690	15	9	0	1,089,762	155,025
5/1/2017	Assumptions	2,901,933	15	10	0	2,235,452	294,717
5/1/2017	Experience Loss	1,474,632	15	10	0	1,135,954	149,762
5/1/2018	Assumption	1,567,670	15	11	0	1,287,389	158,829
5/1/2018	Experience Loss	155,801	15	11	0	127,947	15,785
5/1/2019	Assumptions	663,935	15	12	0	577,556	67,213
5/1/2019	Experience Loss	501,618	15	12	0	436,355	50,781
5/1/2020	Experience Loss	511,466	15	13	0	468,567	51,778
5/1/2021	Experience Loss	440,990	15	14	0	423,101	44,643
Total Charges:						14,562,652	2,846,629

Bricklayers Local No. 7 Pension Plan
EIN: 34-6666798/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

5/1/1993	Assumptions		30	1	0	17,065	17,065
5/1/1995	Plan Amendment	158,607	30	3	0	35,378	12,572
5/1/2003	Assumption	113,096	30	11	0	70,367	8,681
5/1/2003	Plan Amendment	2,117,342	30	11	0	1,317,338	162,525
5/1/2005	Assumptions	41,563	30	13	0	28,675	3,168
5/1/2005	Plan Amendment	3,412,714	30	13	0	2,353,555	260,073
5/1/2006	Plan Amendment	652,500	30	14	0	469,654	49,555
5/1/2009	Plan Amendments	2,291,241	15	2	0	465,659	240,431
5/1/2010	Assumptions	68,862	15	3	0	20,241	7,191
5/1/2010	Experience Gain	2,238,307	15	3	0	657,834	233,747
5/1/2011	Assumptions	44,153	15	4	0	16,688	4,589
5/1/2014	Experience Gain	632,588	15	7	0	376,573	64,887
5/1/2015	Experience Gain	212,291	15	8	0	139,577	21,685
5/1/2016	Assumptions	449,009	15	9	0	321,346	45,714
5/1/2020	Assumptions	239,569	15	13	0	219,475	24,253
5/1/2020	Plan Amendment	16,743,543	15	13	0	15,339,212	1,695,016
5/1/2021	Assumptions	32,922	15	14	0	31,586	3,333
5/1/2021	Plan Amendment	12,766,951	15	14	0	12,249,031	1,292,449
5/1/2022	Experience Gain	163,524	15	15	0	163,524	16,554

Total Credits: 34,292,778 4,163,488

Net Charges: -19,730,126 -1,316,859

Less Credit Balance: -24,832,038

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 5,101,912

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 10
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 10- Accumulated Funding Deficiency

Pursuant to IRC Section 4971(g)(1), the excise tax related to the accumulated funding deficiency that would otherwise be assessed under IRC Section 4971(a) and/or (b) is not assessed because:

- The Plan is in critical status for the plan year ended April 30, 2022.
- The Plan has not received certifications under IRC Section 432(b)(3)(A)(ii) for 3 consecutive plan years that it is not meeting its requirements under the rehabilitation plan.

BRICKLAYERS LOCAL NO. 7 PENSION PLAN
EIN: 34-6666798/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 from \$6.87 to \$6.95 to reflect the negotiated increase effective June 1, 2022.
- 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.

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
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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 ☒ the DFVC program
- 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 & ALLIED CRAFTSMEN LOCAL 7 PENSION	1b Three-digit plan number (PN) 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES - BRICKLAYERS 7 AND ALLIED CRAFTSMAN LOCAL NO 7 3660 STUTZ DRIVE, SUITE 101 CANFIELD OH 44406	1c Effective date of plan 06/12/1968 2b Employer Identification Number (EIN) 34-6666798 2c Plan Sponsor's telephone number 330-270-0453 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		2-13-24	X Michael Rohr
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2-13-24	X Shawn M. Bolyard
	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**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5** 131**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)** 68**a(2)** Total number of active participants at the end of the plan year**6a(2)** 53**b** Retired or separated participants receiving benefits**6b** 168**c** Other retired or separated participants entitled to future benefits**6c** 105**d** Subtotal. Add lines **6a(2)**, **6b**, and **6c****6d** 326**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 40**f** Total. Add lines **6d** and **6e****6f** 366**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** 27**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

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

b General Schedules

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

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Federal Statements

FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets**

Name								
	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
MORGAN STANLEY BANK NA		\$45212784	\$	\$	\$	\$45212784	\$45212784	\$
USTN 1.75% DUE 11/15/2029		475,954				475,954	475,954	
VERIZON COM 2.625% 8/15/26		380,109				380,109	380,109	
MSBNA PREFERRED SAVINGS QC		2007742				2007742	2007742	
SYSCO CORP 5.95% 4/1/30		292,965				292,965	292,965	
USTN 1.75% 5/15/23		1699982				1699982	1699982	
USTN 1.5% 10/31/24		3576832				3576832	3576832	
CITIGROUP INC 3.7% 1/12/26		391,258				391,258	391,258	
BANK OF AMER 5.875% 2/7/42		396,038				396,038	396,038	
GNMA POOL 4.5% 7/20/48		498,350				498,350	498,350	
USTN 2% DUE 2/15/25		1655672				1655672	1655672	
T-MOBILE USA 3.5% 4/15/25		392,310				392,310	392,310	
USTN 1.25% 3/31/28		5407948				5407948	5407948	
MPLX LP 4.125% DUE 3/1/27		295,783				295,783	295,783	
GM FIN CO 2.4% 10/15/28		474,063				474,063	474,063	
CVS HEALTH 4.3% 3/25/28		425,182				425,182	425,182	
USTB 3.375% 8/15/42		1690230				1690230	1690230	

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Federal Statements

FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets (continued)**

Name		Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
	Description							
USTB 3/9/23		\$ 995,073	\$	\$	\$	\$ 995,073	\$ 995,073	\$
DUKE ENERGY 2.65% 9/1/26		403,041				403,041	403,041	
USTN 0.625% 12/31/27		2249917				2249917	2249917	
ALTRIA GROUP 4.8% 2/14/29		298,107				298,107	298,107	
DOMINION ENGY 2.85% 8/15/26		293,473				293,473	293,473	
USTN 3.875% 11/30/29		2064028				2064028	2064028	
USTN 4% 2/28/30		316,029				316,029	316,029	
USTN 4% 2/29/28		3179418				3179418	3179418	
USTN 3.625% 3/31/30		2657763				2657763	2657763	
NUTRIEN LTD 5.9% 11/7/24		319,047				319,047	319,047	
USTN 1.5% 2/15/30		3680509				3680509	3680509	
USTN 2.375% 2/15/42		3123546				3123546	3123546	
USTN 1.5% 2/15/30		3680509				3680509	3680509	
USTB 2.375% 2/15/42		3123546				3123546	3123546	
ENERGY TRNSFR LP 4% 10/1/27		487,924				487,924	487,924	
ENERGY CORP 1.9% 6/15/28		293,081				293,081	293,081	

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Federal Statements

FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets (continued)**

Name	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
USTB 3/9/23		\$ 3586029	\$	\$	\$	\$ 3586029	\$ 3586029	\$
USTN 3.5% 2/15/33		803,511				803,511	803,511	
USTB 3.625% 2/15/53		303,076				303,076	303,076	
USTN 2.75% 8/15/32		3858105				3858105	3858105	
USTB 3% 8/15/52		607,508				607,508	607,508	
USTN 0.375% 4/30/25		7123092				7123092	7123092	
AT&T INC 2.3% 6/1/27		505,273				505,273	505,273	
USTN 4.125% 11/15/32		2921764				2921764	2921764	
USTB 4% 11/15/52		647,311				647,311	647,311	
USTB 2.25% 2/15/52		1647918				1647918	1647918	
USTN 1.5% 12/31/27		1741916				1741916	1741916	
USTB 3.875% 11/30/29		1226742				1226742	1226742	
USTN 4.125% 11/15/32		1102256				1102256	1102256	
USTB 3.375% 8/15/42		904,397				904,397	904,397	
USTN 3.875% 11/30/29		837,286				837,286	837,286	
USTN 4.125% 11/15/32		803,285				803,285	803,285	

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FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets (continued)**

Name		Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
Description								
USTB 3.375%	8/15/42	\$ 577,890	\$	\$	\$	\$ 577,890	\$ 577,890	\$
USTB 3/30/23		998,096				998,096	998,096	
USTB 6/29/23		986,216				986,216	986,216	
USTB 9/7/23		977,174				977,174	977,174	
USTB 12/28/23		965,802				965,802	965,802	
FNMA POOL 4%	6/1/52	736,877				736,877	736,877	
FNMA POOL 3.5%	5/1/50	733,848				733,848	733,848	
FHLMC 30 YR GLD 3%	3/1/52	497,085				497,085	497,085	
FHLMC 30YR GLD 2.50%	9/1/49	496,778				496,778	496,778	
MORGAN STANLEY BANK NA			44394308			44394308	44394308	
DOUBLELINE TOTAL RETURN I			436,844			441,175	436,844	-4,330
MSBNA PREFERRED SAVINGS QC			653,354			653,354	653,354	
USTN 1.75%	5/15/23		1229594			1220023	1229594	9,571
USTN 1.5%	10/31/24		3116070			3091695	3116070	24,375
T-MOBILE USA 3.5%	4/15/25		389,478			388,732	389,478	746
USTN 1.25%	3/31/28		5462408			5386372	5462408	76,036

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Federal Statements

FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets (continued)**

Name		Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
	Description							
USTB 3.375%	8/15/42	\$	\$ 1049220	\$	\$	\$ 1078036	\$ 1049220	\$ -28,817
USTB 3/9/23			996,204			995,073	996,204	1,131
USTN 0.625%	12/31/27		2158636			2248970	2158636	-90,334
ALTRIA GROUP 4.8%	2/14/29		299,256			296,160	299,256	3,096
USTN 3.875%	11/30/29		1869672			2054618	1869672	-184,946
USTN 4%	2/29/28		1116937			1098841	1116937	18,096
USTN 1.5% DUE	2/15/30		3728068			3655001	3728068	73,067
USTB 2.375%	2/15/42		3210549			3086043	3210549	124,507
USTN 0.375%	4/30/25		7147116			7750000	7147116	-602,884
USTN 1.5%	2/15/30		3728068			3655001	3728068	73,067
USTB 3/9/23			3338659			3337519	3338659	1,139
USTN 2.75%	8/15/32		3918526			3843826	3918526	74,700
AT&T INC 2.30%	6/1/27		510,759			503,657	510,759	7,102
USTN 4.125%	11/15/32		1598433			1629192	1598433	-30,759
USTB 4%	11/15/52		636,072			642,352	636,072	-6,280
USTB 2.25%	2/15/52		1709795			1627649	1709795	82,146

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Federal Statements

FYE: 4/30/2023

BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION**Plan: 001****Plan transactions in excess of 5% of plan assets (continued)**

<u>Name</u>								
	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
USTB 3% 8/15/52		\$	\$ 594,922	\$	\$	\$ 599,260	\$ 594,922	\$ -4,338
USTN 4% 2/28/30			319,633			314,980	319,633	4,652
CVS HEALTH 4.3% 3/25/28			419,163			419,496	419,163	-333

Federal Statements
FYE: 4/30/2024 BRICKLAYERS & ALLIED CRAFTSMEN LOCAL 7 PENSION
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	U.S. GOVT SECURITIES		\$ 18,144,055	\$ 18,180,551
	CORPORATE BONDS		9,320,403	9,221,779
	COMMON STOCK		1,475,789	1,823,578
	MONEY MARKET FUNDS		2,270,425	2,270,425
	MUTUAL FUNDS		394,694	447,311
	EXCHANGE TRADED FUND		954,437	1,191,180
	HEDGE FUNDS		400,756	398,645