

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 OHIO BRICKLAYERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 05/01/1967
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) OHIO BRICKLAYERS PENSION PLAN 700 TOWER DRIVE SUITE 300 TROY, MI 48098	2b Employer Identification Number (EIN) 51-6029565 2c Plan Sponsor's telephone number 513-381-6886 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	THOMAS KAHLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2024	KENNETH C KUDELA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	2045
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	644
		6a(2)	618
		6b	0
		6c	0
		6d	618
		6e	0
		6f	618
		6g	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	156
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)	

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 OHIO BRICKLAYERS 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 OHIO BRICKLAYERS PENSION PLAN	D Employer Identification Number (EIN) 51-6029565

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) 107862774
(2) Actuarial value of assets for funding standard account	1b(2) 107812752
c (1) Accrued liability for plan using immediate gain methods	1c(1) 143081817
(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) 143081817
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) 296556283
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2601810
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 9551555
(3) Expected plan disbursements for the plan year	1d(3) 10051555

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	02/06/2024
Signature of actuary MIKE R. RUST	Date 20-06146
Type or print name of actuary CUNI, RUST & STRENK	Most recent enrollment number 513-891-0270
Firm name 4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	107862774
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	850	136646262
(2) For terminated vested participants	547	79041426
(3) For active participants:		
(a) Non-vested benefits		4641718
(b) Vested benefits		76226877
(c) Total active	644	80868595
(4) Total	2041	296556283
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	36.37 %

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
05/01/2022					
04/30/2023	4711771				
Totals ▶			3(b)	4711771	3(c)

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

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	75.4 %
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	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☒ Yes ☐ No	
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.21 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	2.21 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.1 %
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)	
(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	-337771	-35595

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)	5
(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	0

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	1278957

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)	75488914	10356182
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 872636**e** Total charges. Add lines 9a through 9d.....**9e** 12507775**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 16856543**g** Employer contributions. Total from column (b) of line 3.....**9g** 4711771**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	23363306	5272639

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1833186**j** Full funding limitation (FFL) and credits:

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

9j(1) 57409907

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

9j(2) 160966168

(3) FFL credit.....

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** 28674139**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 16166364**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan OHIO BRICKLAYERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO BRICKLAYERS PENSION PLAN	D Employer Identification Number (EIN) 51-6029565	

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	
AFL-CIO BIT	
52-6328901	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RREEF AMERICA, L.P.	P.O. BOX 219985 KANSAS CITY, MO 64121-9985

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
STOCKBRIDGE CAPITAL GROUP, L.L.C.	4 EMBARCADERO CENTER, STE. 3300 SAN FRANCISCO, CA 94111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CLARION PARTNERS LION INDUSTRIAL	230 PARK AVENUE NEW YORK, NY 10169

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

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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.

13-2600875

(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 13 14 50	NONE	163808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLUE & CO, LLC

35-1178661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	148865	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST & STRENK

31-1227755

(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 50	NONE	93092	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)

STRATEGIC CAPITAL INVESTMETN ADVIS.

700 E BUTTERFIELD,STE 320
LOMBARD, IL 60148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	63209	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

20-0005644

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	41131	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEDBETTER, PARISI, LLC

03-0599899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	38440	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)

WASHINGTON CAPITAL MANAGMENT INC

1200 6TH AVENUE, STE 700
SEATTLE, WA 98101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	29638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDSTEIN GRAGEL LLC

26-3575398

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	21198	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

38-1844194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	20697	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)

IRON MOUNTAIN

85 NEW HAMPSHIRE AVE, 150
PORTSMOUTH, MA 03801

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5679	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BLUE & CO, LLC	b EIN:	35-1178661
c Position:	ACCOUNTANT		
d Address:	813 WEST SECOND STREET SEYMOUR, IN 47274	e Telephone:	

Explanation: TRUSTEES PUT AUDITNG JOB OUT FOR COMPETITIVE BID.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan OHIO BRICKLAYERS PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OHIO BRICKLAYERS PENSION PLAN		
D Employer Identification Number (EIN) 51-6029565		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2393926
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME FUND, LLC		
b Name of sponsor of entity listed in (a): NATIOANL INVESTMENT SERVICES, INC.		
c EIN-PN 20-0005644-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7825977
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC.		
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2468143
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC.		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 392341
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL MORTGAGE INCOME		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4771414
a Name of MTIA, CCT, PSA, or 103-12 IE: US CORE PARTNERS COLLECTIVE INVEST.		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 87-6914227-341	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3794840

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 OHIO BRICKLAYERS PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO BRICKLAYERS PENSION PLAN		D Employer Identification Number (EIN) 51-6029565

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	655863	782396
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	654146	747578
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	1280439	871500
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	483673	613887
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		5973898
(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)	31131635	21646641
(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)	70164761	66877759
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	3738009	5560016

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	108108526	103073675

Liabilities

g Benefit claims payable	1g	142552	
h Operating payables	1h	103200	287741
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	245752	287741

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	107862774	102785934
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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)	4715362	
(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)		4715362
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	159	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	137499	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		137658
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1128133	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1128133
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3646148	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3660618	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14470
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-284197	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-284197

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-450811
(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)		-222983
c Other income	2c		238139
d Total income. Add all income amounts in column (b) and enter total	2d		5246831
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9514113	
(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)		9514113
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)	300180	
(2) Contract administrator fees	2i(2)	150553	
(3) Investment advisory and management fees	2i(3)	215697	
(4) Other	2i(4)	143128	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		809558
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10323671
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5076840
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BENDA, GRACE, STULZ & COMPANY, P.C.**

(2) EIN: **38-2284921**

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 494712.

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 OHIO BRICKLAYERS PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO BRICKLAYERS PENSION PLAN		D Employer Identification Number (EIN) 51-6029565
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a 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: 69.2 % Investment-Grade Debt: 15.2 % High-Yield Debt: 0.6 % Real Estate: 13.9 % Other: 1.1 %

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 _____

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

Name of Plan	OHIO BRICKLAYERS PENSION PLAN						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6029565	PN	001

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

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

Name of Plan	OHIO BRICKLAYERS PENSION PLAN						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6029565	PN	001

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

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

Name of Plan	OHIO BRICKLAYERS PENSION PLAN						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6029565	PN	001

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

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

Name of Plan	OHIO BRICKLAYERS PENSION PLAN						
Plan Year Begin Date	05/01/2022	Plan Year End Date	04/30/2023	EIN	51-6029565	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	4812418		4812418
2023	4908667		4908667
2024	5006840		5006840
2025	5006840		5006840
2026	5006840		5006840
2027	5006840		5006840
2028	5006840		5006840
2029	5006840		5006840
2030	5006840		5006840
2031	5006840		5006840

OHIO BRICKLAYERS' PENSION FUND

Troy, Michigan

FINANCIAL STATEMENTS

April 30, 2023

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John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Ohio Bricklayers' Pension Fund
700 Tower Drive Suite 300
Troy, MI 48098

Trustees:

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

We have performed audit of the accompanying financial statements of Ohio Bricklayers' Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2023, and related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of April 30, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the year ended April 30, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the April 30, 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matters

The April 30, 2022 financial statements of the Ohio Bricklayers' Pension Fund were audited by predecessor auditors. Their report dated February 10, 2023, indicated that (a) the information in the April 30, 2022 financial statements related to assets held and certified to, by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirement of ERISA Section 103(a)(3)(C) and (b) the amounts and disclosure in the April 30, 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Bender, Gun, Stel & Company, P.C.

Sterling Heights, Michigan
February 15, 2024

OHIO BRICKLAYERS' PENSION FUND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2023	2022
<u>ASSETS</u>		
Investments at fair value (Notes B and E):		
Money market funds	\$ 613,887	\$ 483,673
Mutual funds	66,877,759	70,164,694
Real estate investment trusts	5,560,016	3,712,714
Common collective trusts	21,646,641	26,641,614
Limited partnerships	5,973,898	4,490,021
	<u>100,672,201</u>	<u>105,492,716</u>
Receivables:		
Employer contributions (Note B)	426,313	410,203
Reciprocity	321,265	243,943
Due from affiliate plan - depository	832,355	643,599
Accrued interest	28,202	25,362
Other	10,943	17,383
	<u>1,619,078</u>	<u>1,340,490</u>
Total receivables		
	<u>1,619,078</u>	<u>1,340,490</u>
Other assets:		
Cash	782,396	655,863
Prepaid benefits	-	619,457
	<u>782,396</u>	<u>1,275,320</u>
Total other assets		
	<u>782,396</u>	<u>1,275,320</u>
Total assets	<u>103,073,675</u>	<u>108,108,526</u>
<u>LIABILITIES</u>		
Accounts payable	86,684	103,200
Reciprocity payable	201,057	142,552
	<u>287,741</u>	<u>245,752</u>
Total liabilities		
	<u>287,741</u>	<u>245,752</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 102,785,934</u>	<u>\$ 107,862,774</u>

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

OHIO BRICKLAYERS' PENSION FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended April 30,	
	2023	2022
<u>ADDITIONS</u>		
Investment income(loss):		
Interest and dividends	\$ 1,265,791	\$ 2,044,351
Net appreciation (depreciation) in fair value of investments (Note E)	(972,461)	(4,206,535)
Less - investment expense	(215,697)	(228,260)
Net investment income (loss)	77,633	(2,390,444)
Employer contributions:		
Employer	4,648,762	4,272,832
Reciprocity	1,128,638	1,251,543
Less: reciprocity paid	(1,065,629)	(1,097,477)
Total employer contributions	4,711,771	4,426,898
Other income	241,730	11,359
Total additions	5,031,134	2,047,813
<u>DEDUCTIONS</u>		
Benefit payments	9,514,113	9,230,052
Administrative expenses:		
Administrative manager's fees	150,553	146,237
Audit fees	146,865	120,416
Actuarial fees	93,092	44,683
PBGC premiums	66,400	64,325
Legal fees	60,223	29,626
Trustee and fiduciary liability insurance and bonding	30,511	27,585
Bank service charges	25,534	61,720
Postage and printing	12,623	6,648
Other	6,466	3,534
Conference and meetings expenses	1,594	500
Total administrative expenses	593,861	505,274
Total deductions	10,107,974	9,735,326
<u>NET INCREASE (DECREASE)</u>	(5,076,840)	(7,687,513)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	107,862,774	115,550,287
End of year	\$ 102,785,934	\$ 107,862,774

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

OHIO BRICKLAYERS' PENSION FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS

	April 30,	
	<u>2022</u>	<u>2021</u>
<u>ACTUARIAL PRESENT VALUE OF</u> <u>ACCUMULATED PLAN BENEFITS</u>		
Vested benefits:		
Active participants	\$ 33,049,474	\$ 32,946,030
Vested terminated participants	30,742,774	29,055,754
Retirees and beneficiaries	<u>86,138,554</u>	<u>85,021,933</u>
	<u>149,930,802</u>	<u>147,023,717</u>
Nonvested benefits	<u>1,037,858</u>	<u>1,017,860</u>
<u>TOTAL ACTUARIAL PRESENT VALUE OF</u> <u>ACCUMULATED PLAN BENEFITS</u>	<u><u>\$ 150,968,660</u></u>	<u><u>\$ 148,041,577</u></u>

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

OHIO BRICKLAYERS PENSION FUND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Year ended April 30,	
	2022	2021
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED</u> <u>PLAN BENEFITS AT BEGINNING OF YEAR</u>	\$ 148,041,577	\$ 143,983,673
Increase (decrease) during the period attributable to:		
Change in actuarial assumptions	-	282,261
Benefits accumulated and actuarial experience gain or loss	2,111,813	3,201,756
Interest due to decrease in discount period	10,045,322	9,762,688
Benefits paid	(9,230,052)	(9,188,801)
Net increase	<u>2,927,083</u>	<u>4,057,904</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED</u> <u>PLAN BENEFITS AT END OF YEAR</u>	<u>\$ 150,968,660</u>	<u>\$ 148,041,577</u>

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

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note A: **Description of the Plan**

The following brief description of the Ohio Bricklayers' Pension Fund, as in effect on April 30, 2023 is provided for general purposes only. For more complete information, refer to the Plan documents.

1. General – The Plan (and related trust) was established effective May 1, 1967. The Plan is a multiemployer defined benefit plan established pursuant to collective bargaining agreements (“CBAs”) by and between participating employers and various local unions affiliated with the International Union of Bricklayers and Allied Craftsmen (AFL-CIO). The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of a joint board of trustees (“Board of Trustees”), which consists of representation from the participating employers and the local unions.
2. Pension Benefits – Individuals become a participant in the Plan upon completion of one hour of covered service for an employer subject to the CBAs. Individuals are eligible to accrue benefits upon completion of 1,000 hours of service and subsequent entry to the Plan on May 1 or November 1. Generally, participants with five or more years of credited service are entitled to annual pension benefits, beginning at normal retirement age (62), equal to \$1 per month for each year of credited past service (prior to May 1, 1967) to a maximum of 10 years and .3.15% of employer contributions made on behalf of the participant for services after May 1, 1967, 2.9% after May 1, 1997, 2.2% after May 1, 2003, 1.76% after May 1, 2004 and 0.5% after May 1, 2009.

The Plan permits reduced retirement benefits for participants that elect early retirement between ages 50-61 with at least 5 years of service. For individuals commencing retirement prior to May 1, 2017, the Plan permits non-reduced early retirement benefits for participants between the ages of 55-61 and whose age plus credited years of service is equal to or greater than 85. A participant who retires after normal retirement date will receive monthly pension that is equal to the greater of actuarially increased normal retirement benefit or accrued benefit as of their last retirement date.

Participants may elect to receive their benefits in the form of a life annuity or a joint and survivor annuity. Prior to August 25, 2014, participants received a non-discounted “pop-up” option that allowed participants who elected joint and survivor annuity to receive the single life annuity payment if the spouse dies while receiving retirement benefits. Effective for retirement on or after August 25, 2014, participants must elect to receive the “pop-up” and a discount factor is applied to the joint and survivor annuity.

3. Disability Benefits – Participants who incur a total and permanent disability prior to the normal retirement age are entitled to their accumulated benefit as described in the Plan agreement. To be eligible for this benefit, contributions must have been made on the participant's behalf within the 24-month period prior to the disability.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note A: **Description of the Plan (Continued)**

4. Death Benefits – If any participant dies prior to retirement and is not married or if they are married and have less than five years of credited service, then no death benefits will be available through the Plan. If the participant is married and dies prior to retirement after having been credited with five or more years of service, the surviving spouse will receive a pre-retirement surviving spouse's benefit. This benefit provides the spouse with a pension equal to the monthly benefit that would have been payable if the participant had retired on the day before death and elected a Joint and 100% Survivor form of pension payment.
5. Reciprocity – Participants of the Plan and participants of the benefit plans of other affiliated local unions may have temporary employment assignments outside the jurisdiction of their local union. Therefore, the Plan has entered into reciprocity agreements with other affiliated locals to ensure that employer contributions are forwarded to the benefit plans of the participant's local union. Reciprocal contributions received and reciprocal contributions paid have been recorded in the statement of changes in net assets available for benefits.

Note B: **Summary of Significant Accounting Policies**

1. General – The accounting records of the Plan are maintained on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred. Contributions received subsequent to April 30, 2023 attributed to hours worked prior to May 1, 2023 have been reflected as contributions due from employers as of April 30, 2023 in accordance with the consistent policy of the Plan.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
3. Valuation of Investments 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. See Note E for a discussion of fair value measurements.

Purchases and sale 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.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note B: Summary of Significant Accounting Policies (Continued)

4. 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 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 of participants who have died and (c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credit as described in the Summary Plan Description. The accumulated plan benefits for active participants are based on their service credit on the date as of which the benefit information is presented April 30, 2022 and 2021. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust & Strenk. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2022 and 2021 were (a) life expectancy of participants (PRI-2012 Blue Collar Mortality Tables projected generationally using Scale MP-2021 and PRI-2012 Blue Collar Mortality Tables projected generationally using Scale MP-2020 was used for 2021), (b) retirement age (based upon certain retirement probabilities) and (c) investment return. The 2022 and 2021 valuations included the assumed average rate of return of 7.0%. The administrative expenses associated with providing benefits for the 2022 and 2021 valuations were assumed at \$500,000, increasing 4.5% per year. 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.

5. Due from Affiliate Plan (Depository Account) - The Plan's administrator and record-keeper (BeneSys, Inc.) maintains a depository bank account held by Ohio Bricklayers' Health and Welfare Fund that is used to receive employer contributions. These contributions are subsequently transferred out of this depository account into the Plan's bank account. As of April 30, 2023 and 2022, the Plan has recorded a receivable of \$832,355 and \$643,599, respectively, that primarily represents the amount of contributions received by the lockbox, and subsequently transferred to the Plan the following month. As disclosed in Note L, BeneSys, Inc is a party-in-interest and receives payment from the Plan for administration and record-keeping services.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(Continued)

Note C: **Funding Policy**

The Plan is funded entirely by employer contributions as specified in the collection bargaining agreements. Contributions for the years ended April 30, 2023 and 2022 exceeded the minimum funding requirements of ERISA.

Note D: **Information Certified by the Plan Custodian**

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, U.S. Bank, N.A., the custodian of the Plan, has certified to the completeness and accuracy of the following information in the accompanying financial statements as of and for the years ended April 30.

	2023	2022
Money market funds	\$ 613,887	\$ 483,673
Investments, at fair value	66,877,759	70,164,694
Net appreciation (depreciation) in fair value of investments	(222,900)	(4,826,055)
Interest and dividends	1,131,758	1,204,887

Note E: **Fair Value Measurements**

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note E: Fair Value Measurements (Continued)

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by Plan managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

The following valuation methodologies have been used to value the Plan's investments:

Money market funds - Money market funds are valued at closing quoted prices reported in active markets.

Mutual funds - Mutual funds are valued at closing quoted prices reported in active markets.

Common collective trusts - Common collective trust funds are valued at net asset value per shares (or its equivalent) of the funds, which is based on the fair value of the Fund's underlying net assets.

Limited partnerships/limited liability companies - Limited partnerships are valued based on the Plan's percentage ownership of the net assets of each entity or at net asset value per share (or its equivalent) based on audited investee financial statements, with adjustments to account for partnership activity and other applicable valuation adjustments, where applicable.

Real estate investment trusts - Real estate investment trusts are valued at net asset value per share (or its equivalent) of the real estate, which is based on the fair value of the real estate's underlying net assets.

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

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note E: Fair Value Measurements (Continued)

The following table sets forth by level, the fair value hierarchy, the Plan's assets at fair value as of:

Fair Value Measurement at April 30, 2023

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 613,887	\$ -	\$ 613,887	\$ -
Mutual funds	<u>66,877,759</u>	<u>66,877,759</u>	<u>-</u>	<u>-</u>
	67,491,646	<u>\$ 66,877,759</u>	<u>\$ 613,887</u>	<u>\$ -</u>
Investments measured at NAV:				
Real estate				
investment trusts	5,560,016			
Common collective				
trusts	21,646,641			
Limited partnerships	<u>5,973,898</u>			
	<u>\$ 100,672,201</u>			

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note E: Fair Value Measurements (Continued)

Fair Value Measurement at April 30, 2022

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 483,673	\$ -	\$ 483,673	\$ -
Mutual funds	<u>70,164,694</u>	<u>70,164,694</u>	<u>-</u>	<u>-</u>
	70,648,367	<u>\$ 70,164,694</u>	<u>\$ 483,673</u>	<u>\$ -</u>
Investments measured at NAV:				
Real estate				
investment trusts	3,712,714			
Common collective				
trusts	26,641,614			
Limited partnerships	<u>4,490,021</u>			
	<u>\$ 105,492,716</u>			

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note E: Fair Value Measurements (Continued)

At year end, the fair value, unfunded commitments, and redemption limitations of those investments are as follows:

	Fair Value		Unfunded Commitments	Redemption Frequency, If Eligible	Redemption Notice Period
	April 30, 2023	2022			
Real estate investment trusts:					
RREEF American REIT II, L.P.	\$ 5,560,016	\$ 3,712,714	\$ -	Quarterly	15 Days
Clarion Partners Lion Industrial Trust	2,373,158	-	-	Quarterly	15 Days
Common collective trusts:					
Multi-Employer Property Trust	-	3,237,555	-	Quarterly	12 Months
NIS High Yield Fund, LLC	392,341	573,963	-	Monthly	15 Days
NIS High Absolute Return Fund, LLC	2,468,143	2,003,353	-	Monthly	15 Days
NIS Core Fixed Income Fund, LLC	7,825,977	9,699,770	-	Quarterly	15 Days
AFL-CIO Building Investment Trust	2,393,925	3,158,553	-	Quarterly	12 Months
Washington Capital Mortgage Income Fund	4,771,413	3,968,420	-	Monthly	15 Days
US Core Partners Collective Investment Trust, CL 1	3,794,840	4,000,000	-	Quarterly	75 Days
Limited Partnerships:					
Stockbridge Niche Logistics Fund, L.P.	2,316,035	490,021	214,088	Quarterly	45 Days
Smart Market Funds, L.P.	3,657,863	4,000,000	-	Quarterly	45 Days
	<u>\$ 35,553,711</u>	<u>\$ 34,844,349</u>	<u>\$ 214,088</u>		

OHIO BRICKLAYERS' PENSION FUND

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note F: Investments

The following is a comparison of cost to market value of investments, other than cash, held at April 30, 2023:

	<u>Market Value</u>	<u>Cost</u>	<u>Market Value Overs (Under)</u>
Money market funds	\$ 613,887	\$ 613,887	\$ -
Mutual funds	66,877,759	41,830,571	25,047,188
Real estate investment trusts	5,560,016	4,469,515	1,090,501
Common collective trusts	21,646,641	18,792,455	2,854,186
Limited partnerships	<u>5,973,898</u>	<u>5,994,470</u>	<u>(20,572)</u>
	<u>\$ 100,672,201</u>	<u>\$ 71,700,898</u>	<u>\$ 28,971,303</u>

During the Plan years ended April 30, 2023 and 2022 the Plan's investments (including investments bought, sold, and held during the year) depreciated in value by \$(972,461) and \$(4,206,535), respectively as follows:

	<u>Years ended April 30,</u>	
	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value:		
Mutual funds	\$ (222,900)	\$ (4,826,055)
Real estate investment trusts	(261,719)	110,243
Common collective trusts	(467,271)	509,277
Limited partnerships	<u>(20,571)</u>	<u>-</u>
	<u>\$ (972,461)</u>	<u>\$ (4,206,535)</u>

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note G: **Limited Partnerships**

The Plan's investments include ownership interests in limited liability company/partnerships as follows:

Stockbridge Niche Logistics Fund, L.P.

The Plan has invested in this limited partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The limited partnership objective is to purchase real estate investments directly or indirectly through joint ventures, co-ownership, or any other capital or vehicle in the target sectors of industrial and logistics sector,

The methodology by which gains and losses, net of expenses of the limited liability company are to be allocated in proportion to the members' capital accounts.

Smart Market Funds, L.P.

The Plan has invested in this limited partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The limited partnership will acquire and develop multi-family, retail, and office properties in South America.

The methodology by which gains and losses, net of expenses of the limited liability partnership are to be allocated in proportion to the members' capital accounts.

Note H: **Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified and exempt from income taxes pursuant to Sections 401(a) and 501(a) respectively, of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

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) Annuity benefits that 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.
- b) Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) (a government agency), up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested benefits.

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

Note J: **Risks and Uncertainties**

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

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

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

OHIO BRICKLAYERS' PENSION FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

Note J: **Risks and Uncertainties (Continued)**

The Plan's contributing employers are primarily located throughout the Midwest Region. Due to the Plan's dependence on the construction industry and its geographical concentration of contributing employers, the Plan is affected by the economic conditions of the aforementioned region. Consequently, contributions may be affected, either positively or negatively, by changes in economic conditions in this geographic area.

Note K: **Employer Withdrawal Liability**

The Plan complies with provisions of the Multi-Employer Pension Plan Amendments Act of 1980 that require imposition of "Withdrawal Liability" on a contributing employer that partially or totally withdraws from the Plan. The Plan uses the presumptive method, as described in ERISA 4211 (b), to allocate unfunded vested benefits to employers that withdraw. This is the method by statute for use by construction industry plans.

Note L: **Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant-directed investments to be disclosed separately in the financial statements as a reportable transaction.

Note M: **Party-in-Interest Transactions**

Plan investments are held at several companies in their capacities as custodian. The transactions of both the custodian and the sweep account qualify as party-in-interest transactions.

Fees paid during the year for third party administrative services (BeneSys Inc.), legal, auditing, investment management, investment advisory, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note N: **Subsequent Events**

The date to which events occurring after April 30, 2023, the date of the most recent Statement of Net Assets Available for Benefits, have been evaluated for possible adjustment to the financial statements or disclosures is February 15, 2024, which is the date on which the financial statements were available to be issued.

Note O: **Reclassifications**

Certain amounts in the April 30, 2022 financial statements and related notes have been reclassified to conform with the April 30, 2023 financial statement presentation.

OHIO BRICKLAYERS' PENSION FUND

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note P: Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding certification as of May 1, 2022, which provides an indication of the financial health of the Plan. As of May 1, 2022, the actuary has certified that the Plan is in endangered status and is making scheduled progress in meeting the requirements of the Rehabilitation Plan. The plan year ended April 30, 2015, was the first year in which the Plan was certified as being in critical status; the Plan moved into endangered status in 2021.

A rehabilitation Plan was adopted on September 18, 2014, that includes increases in contribution rates at various participating locals and changes in the benefits offered by the Plan. Effective August 25, 2014, the Plan eliminated the return of contributions death benefits, return of contributions disability benefit, late retirement back payments plus interest and the qualified joint & survivor annuity with the free pop-up. Effective May 1, 2017, unreduced disability benefits and reduced 'Rule of 85' early retirement benefits were also eliminated. As a result of the Plan's emergence from critical status, the provisions of the Rehabilitation Plan have been subsequently incorporated into a Funding Improvement Plan.

OHIO BRICKLAYERS' PENSION FUND

SUPPLEMENTAL SCHEDULES



John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



**INDEPENDENT AUDITOR'S
REPORT ON SUPPLEMENTAL INFORMATION**

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

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

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

Benda, Grace, Stulz & Company, P.C.

Sterling Heights, Michigan
February 15, 2024

OHIO BRICKLAYERS' PENSION FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
Employer I.D. No. 51-6029565 Plan No. 001
April 30, 2023

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	INTEREST BEARING CASH			
*	Cash		\$ 613,887	\$ 613,887
	MUTUAL FUNDS			
	Baron	International Growth R6	896,323	823,292
	American Euro	Pac Growth Fdc I R6	786,590	853,355
	Fidelity Intl	Captl Apprec K6	716,694	844,221
	Harding	Loevner International Eq	698,169	829,106
	T Rowe Price	International	720,914	772,833
	T Rowe Price	International Stock	883,630	850,831
	Vanguard Ttl	Atk Mkt Ind	26,497,356	51,695,173
	Baird Inter	Bond Fd Instle CL	10,630,894	10,208,949
	TOTAL MUTUAL FUNDS		41,830,571	66,877,759
	REAL ESTATE INVESTMENT TRUSTS			
	RREEF	America II LP	2,069,515	3,186,858
	Clarion Partners	Lion Industrial Trust	2,400,000	2,373,158
	TOTAL REAL ESTATE INVESTMENT TRUSTS		4,469,515	5,560,016
	LIMITED PARTNERSHIPS			
	Stockbridge Capital Group	Smart Markets Fund LP	3,815,975	3,657,863
	Stockbridge Capital Group	Stockbridge Niche Logistics Fund LP	2,178,495	2,316,035
	TOTAL LIMITED PARTNERSHIPS		5,994,470	5,973,898
	COMMON COLLECTIVE TRUSTS			
	BNY Mellon	Washington Joint Capital Master Trust Mortgage Income Fund	4,500,187	4,771,414
	National Investment Services	Total Absolute Return Fund, LLC	2,131,573	2,468,143
	National Investment Services	Core Fixed Income Fund, LLC	6,693,324	7,825,977
	National Investment Services	High Yield Fund, LLC	298,605	392,341
	PNC Bank	ALF-CIO Building Investment Trust	1,168,766	2,393,926
	Benefit Trust Company	U.S. Core Partners Collective Investment Trust	4,000,000	3,794,840
	TOTAL COMMON COLLECTIVE TRUSTS		18,792,455	21,646,641
	TOTAL ASSETS HELD FOR INVESTMENT		71,700,898	100,672,201

OHIO BRICKLAYERS' PENSION FUND
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 51-6029565 Plan No. 001
Year Ended April 30, 2023

<u>Identity of Party Involved</u>	<u>Description of Assets (Include Rate of Return and Maturity in Case of Loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
U.S. Bank N.A.	First Amer Govt Oblig Fund Cl Z 36 purchases 22 sales	\$ 10,632,915	10,502,701			\$ 10,632,915 10,502,701	\$ 10,632,915 10,502,701	\$ -

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

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022**This Form is Open to Public
Inspection**

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

► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan
Ohio Bricklayers 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
Board of Trustees, Ohio Bricklayers Pension Plan**D** Employer Identification Number (EIN)
51-6029565**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)	107,862,774
(2) Actuarial value of assets for funding standard account	1b(2)	107,812,752
c (1) Accrued liability for plan using immediate gain methods	1c(1)	143,081,817

(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)	143,081,817

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	296,556,283
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,601,810
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	9,551,555
(3) Expected plan disbursements for the plan year	1d(3)	10,051,555

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

02/06/2024

Date

M. R. Rust

23-06146

Type or print name of actuary

Cuni, Rust & Strenk

Most recent enrollment number

(513) 891-0270

Firm name

4555 Lake Forest Drive - Suite 620

Telephone number (including area code)

US Cincinnati

OH 45242-3760

Address of the firm

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	107,862,774
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	850	136,646,262
(2) For terminated vested participants	547	79,041,426
(3) For active participants:		
(a) Non-vested benefits		4,641,718
(b) Vested benefits		76,226,877
(c) Total active	644	80,868,595
(4) Total	2,041	296,556,283
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	36.37 %

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
05/01/2022	0				
04/30/2023	4,711,771				
Totals ▶			3(b)	4,711,771	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	75.4 %
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	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.21	%	
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement	
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for validation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.50	%	7.50 %
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	2.21	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8	%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.1	%	
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)	0.0	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	500,000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	(337,771)	(35,595)

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)	5
(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 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	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1,278,957

c	Amortization charges as of valuation date:		Outstanding balance	
(1)	All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	75,488,914	10,356,182
(2)	Funding waivers	9c(2)	0	0
(3)	Certain bases for which the amortization period has been extended	9c(3)	0	0
d	Interest as applicable on lines 9a, 9b, and 9c		9d	872,636
e	Total changes. Add lines 9a through 9d		9e	12,507,775
Credits to funding standard account:				
f	Prior year credit balance, if any		9f	16,856,543
g	Employer contributions. Total from column (b) of line 3		9g	4,711,771
h	Amortization credits as of valuation date	9h	Outstanding balance	
			23,363,306	5,272,639
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,833,186
j	Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL)	9j(1)	57,409,907	
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	160,966,168	
(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	28,674,139
m	Credit balance: If line 9l is greater than line 9e, enter the difference		9m	16,166,364
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
9 o	Current year's accumulated reconciliation account:			
(1)	Due to waived funding deficiency accumulated prior to the 2022 plan year		9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a)	Reconciliation outstanding balance as of valuation date		9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3)	Total as of valuation date		9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	Attained Age	Average			Average			Average			Average			Average	
		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.
			Mon. Ben.			Mon. Ben.			Mon. Ben.			Mon. Ben.			Mon. Ben.
Under 25	0			43			3			0			0		
25 to 29	0			21			11			2			0		
30 to 34	0			30			12			11			0		
35 to 39	0			29			8			17			14		
40 to 44	0			22			10			23			13		
45 to 49	0			30			16			15			11		
50 to 54	0			12			16			10			21		
55 to 59	0			5			10			7			15		
60 to 64	0			10			6			4			15		
65 to 69	0			1			1			0			0		
70 & up	0			0			0			0			0		

	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	Attained Age	Average			Average			Average			Average			Average	
		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.		No.	Comp.
			Mon. Ben.			Mon. Ben.			Mon. Ben.			Mon. Ben.			Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	11			0			0			0			0		
45 to 49	26			12			0			0			0		
50 to 54	20			12			2			0			0		
55 to 59	19			21			17			1			1		
60 to 64	15			6			6			0			1		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

1. Interest Rates:

- a. Funding 7.50%.
- b. Current Liability 2.21%.

2. Mortality Rates:

- a. Funding
 - i. Non-Disabled Blue collar adjusted Pri-2012.
 - ii. Retired Blue collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2022 Static Mortality Table (IRS Notice 2020-85).

3. Retirement Rates:

		Terminated
<u>Age</u>	<u>Active</u>	<u>Vested</u>
55-57	0.10	0.01
58	0.05	0.01
59	0.15	0.01
60	0.20	0.01
61	0.30	0.10
62	0.30	0.35
63-69	0.50	0.20
70	1.00	1.00

The weighted average retirement age is 60.9.

4. Actuarial Cost Method:

Unit Credit.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

5. Termination/Disability Rates:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.1162	0.0005
35	0.1055	0.0008
45	0.0754	0.0017
55	0.0173	0.0044
65	0.0000	0.0000

Termination rate of 0.3000 if less than 3 Years of Service.

6. Payment Form Election:

<u>Payment Form</u>	<u>% Electing</u>
Life Annuity	35%
50% J&S	15%
50% J&S w/ Pop-Up	10%
75% J&S	5%
75% J&S w/ Pop-Up	5%
100% J&S	20%
100% J&S w/ Pop-Up	10%

7. Number of Hours Worked:

1,250.

8. Expense Load:

\$500,000, increasing 4.5% per year.

9. Actuarial Value of Assets:

Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equal the actual return less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value of Assets.

10. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

11. Changes Since Last Year:

The hours worked assumption and expense load were updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Rational for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

3. Retirement Rates: Based on the Plan's most recent experience study.

4. Termination/Disability Rates: Based on the Plan's most recent experience study.

5. Payment Form Election: Based on the Plan's most recent experience study.

6. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

7. Expense Load: Based on the prior year's administrative expenses.

2022 ACTUARIAL CERTIFICATION OF FUNDED STATUS

As Required under IRC § 432(b)(3) as Added by the Pension Protection Act of 2006

Plan Identification

Ohio Bricklayers Pension Plan ("Plan")
700 Tower Drive, Suite 300
Troy, MI 48098
(248) 813-9800
EIN/PN: 51-6029565/001
Plan Year: May 1, 2022 – April 30, 2023

Information on Plan Status

As of May 1, 2022, I hereby certify that the Plan is Endangered, NOT Seriously Endangered, Critical (in either this or the succeeding five Plan Years), or Critical and Declining, as defined by the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MPRA) and making scheduled progress in meeting the requirements of its Funding Improvement Plan.

This certification has been prepared based on the Plan's May 1, 2021 Actuarial Valuation and the unaudited April 30, 2022 financial statements. The May 1, 2021 Actuarial Valuation was projected to May 1, 2022 for determination of the Plan's funded percentage and additional projections of later years were used for Funding Standard Account purposes and to determine if the Plan is projected to be Critical in the future.

Anticipated future Plan contributions and liabilities assume 928,200 hours worked per year and it is assumed that participants exiting the Plan are replaced by new entrants. All other assumptions used, along with the Plan Provisions reflected in this determination, are summarized in the Plan's May 1, 2021 Actuarial Valuation Report.

Actuarial Certification

I hereby certify that the projection of the Plan's most recent Actuarial Valuation presents fairly the actuarial position of the Plan as of May 1, 2022. In my opinion, the assumptions used to determine the Plan's 2022 PPA funded status are individually reasonable based on Plan experience and represent my best estimate of anticipated future experience under the Plan. The projection of the May 1, 2021 Actuarial Valuation has been performed in accordance with generally accepted actuarial principles and practices and the undersigned meets the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,



M. R. Rust, EA, MAAA, ASA
Enrollment Number: 20-06146

Cuni, Rust & Strenk
4555 Lake Forest Drive, Suite 620
Cincinnati, OH 45242
(513) 891-0270

July 27, 2022

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

2022 PPA Funded Status: Endangered [NOT Seriously Endangered, Critical, or Critical and Declining].

2022 PPA Funded Percentage < 80%; No projected funding deficiency in current or 9 succeeding Plan Years.

5/1 Plan Year	Actuarial Value of Assets (1)	PPA Accrued Liability (2)	PPA Funded % (1) / (2)	4/30 Credit Balance	Minimum Required Contribution	Expected Hours	Expected	Asset Return	
2021	\$104,152,956	\$140,211,927	74.3%	\$18,069,598	\$0 ⁽¹⁾	894,397	\$4,546,236	-1.5%	Unaudited ⁽²⁾
2022	\$108,101,759	\$141,932,890	76.2%	\$16,980,276	\$0	928,200	\$4,812,418	7.5%	Projected
2023	\$111,112,025	\$143,456,163	77.5%	\$16,489,124	\$0	928,200	\$4,908,667	7.5%	Projected
2024	\$114,085,447	\$144,785,558	78.8%	\$16,585,464	\$0	928,200	\$5,006,840	7.5%	Projected
2025	\$118,343,797	\$145,920,088	81.1%	\$15,554,988	\$0	928,200	\$5,006,840	7.5%	Projected
2026	\$118,665,166	\$146,839,508	80.8%	\$13,990,306	\$0	928,200	\$5,006,840	7.5%	Projected
2027	\$120,868,029	\$147,505,698	81.9%	\$11,695,775	\$0	928,200	\$5,006,840	7.5%	Projected
2028	\$122,932,764	\$147,938,932	83.1%	\$9,312,774	\$0	928,200	\$5,006,840	7.5%	Projected
2029	\$124,826,398	\$148,109,447	84.3%	\$6,776,727	\$1,196,909	928,200	\$5,006,840	7.5%	Projected
2030	\$126,571,965	\$148,037,773	85.5%	\$3,950,220	\$3,459,233	928,200	\$5,006,840	7.5%	Projected
2031	\$128,201,533	\$147,754,131	86.8%	\$1,604,593	\$4,931,782	928,200	\$5,006,840	7.5%	Projected

⁽¹⁾ May 1, 2021 Actuarial Valuation results.⁽²⁾ Estimated based on the Plan's unaudited April 30, 2022 financial statements.

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Effective with the May 1, 2022 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was updated from \$530,000 to \$500,000, increasing 4.5% per year.
- The hours worked assumption was decreased from 1,290 to 1,250.

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/1990	Assumption	\$ 2,123,123	3	\$ 106,879	\$ 298,786
05/01/1992	Amendment	1,485,573	5	84,185	366,142
05/01/1993	Amendment	2,713,606	6	160,455	809,632
05/01/1994	Amendment	2,354,664	7	144,218	821,154
05/01/1995	Amendment	992,625	8	62,566	393,946
05/01/1996	Amendment	843,340	9	54,464	373,481
05/01/1996	Assumption	1,791,119	9	115,674	793,205
05/01/1997	Amendment	1,844,748	10	121,644	897,602
05/01/1998	Assumption	570,654	11	38,313	301,293
05/01/1998	Amendment	3,653,090	11	245,263	1,928,774
05/01/1999	Assumption	83,339	12	5,684	47,268
05/01/1999	Amendment	4,106,695	12	280,074	2,328,940
05/01/2000	Assumption	1,226,785	13	84,824	740,960
05/01/2000	Amendment	4,707,328	13	325,480	2,843,156
05/01/2001	Amendment	211,117	14	14,776	134,834
05/01/2001	Assumption	1,003,823	14	70,254	641,124
05/01/2002	Amendment	3,295,859	15	233,154	2,212,440
05/01/2003	Experience	12,164,353	1	673,092	673,092
05/01/2004	Shortfall	776	2	71	137
05/01/2004	Experience	2,267,516	2	140,849	271,870
05/01/2005	Amendment	3,568,763	18	259,049	2,702,912
05/01/2005	Experience	7,757,530	3	524,548	1,466,411
05/01/2006	Assumption	430,529	19	31,467	336,892
05/01/2006	Amendment	1,019,536	19	74,518	797,789
05/01/2006	Experience	2,990,167	4	215,768	776,880
05/01/2007	Amendment	15,561	20	1,144	12,543
05/01/2007	Experience	27,062	5	2,056	8,936
05/01/2007	Shortfall	110,000	5	10,036	43,651
05/01/2008	Amendment	375,292	6	29,718	149,955
05/01/2009	Experience	75,381	7	6,177	35,175
05/01/2009	Asset Loss	22,302,252	16	1,773,768	17,431,022
05/01/2010	Assumption	786,559	8	66,333	417,667
05/01/2010	Asset Loss	2,580,531	16	207,415	2,038,297
05/01/2011	Assumption	240,463	9	20,778	142,481
05/01/2011	Asset Loss	1,640,539	16	133,383	1,310,765
05/01/2012	Asset Loss	989,730	16	81,480	800,706
05/01/2012	Assumption	2,096,045	10	184,927	1,364,559
05/01/2012	Experience	6,915,778	10	610,156	4,502,278
05/01/2013	Assumption	1,897,947	11	170,491	1,340,759
05/01/2013	Asset Loss	2,976,434	16	248,389	2,440,941

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Charge Bases (continued):

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/2014	Asset Loss	3,499,742	16	296,420	2,912,960
05/01/2015	Assumption	1,161,149	8	122,366	770,489
05/01/2015	Experience	4,076,266	8	429,571	2,704,839
05/01/2016	Assumption	1,547,385	9	163,069	1,118,212
05/01/2016	Experience	5,768,736	9	607,929	4,168,759
05/01/2017	Experience	4,692,382	10	494,500	3,648,853
05/01/2018	Experience	3,401,809	11	358,494	2,819,232
05/01/2019	Experience	559,049	12	58,915	489,898
05/01/2020	Experience	1,748,363	13	184,249	1,609,462
05/01/2021	Assumption	257,619	14	27,149	247,755
Total Charges				\$ 10,356,182	\$ 75,488,914

Credit Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
05/01/1994	Assumption	\$ 2,467,802	2	\$ 194,374	\$ 375,188
05/01/2002	Assumption	330,222	10	26,009	191,921
05/01/2003	Amendment	5,428,367	11	427,560	3,362,355
05/01/2003	Shortfall	238,975	1	21,808	21,808
05/01/2004	Amendment	3,196,854	12	251,797	2,093,791
05/01/2004	Assumption	2,072,740	12	163,257	1,357,554
05/01/2005	Assumption	659,879	13	51,975	454,005
05/01/2005	Shortfall	51,786	3	4,727	13,211
05/01/2006	Shortfall	301,284	4	27,490	98,981
05/01/2007	Assumption	232,014	15	18,274	173,408
05/01/2008	Experience	1,260,688	1	132,856	132,856
05/01/2008	Assumption	225,612	1	23,776	23,776
05/01/2009	Amendment	10,116,790	2	1,066,143	2,057,905
05/01/2009	Assumption	553,940	2	58,378	112,683
05/01/2010	Experience	11,463,222	3	1,208,036	3,377,142
05/01/2011	Experience	4,881,648	4	514,445	1,852,272
05/01/2013	Experience	1,311,879	6	138,250	697,597
05/01/2014	Amendment	1,070,150	7	112,776	642,131
05/01/2014	Assumption	518,739	7	54,667	311,265
05/01/2014	Experience	422,484	7	44,523	253,505
05/01/2017	Amendment	2,746,023	10	289,385	2,135,343
05/01/2017	Assumption	1,775,509	10	187,109	1,380,659
05/01/2018	Assumption	344,307	11	36,284	285,344

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Credit Bases (continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2019	Assumption	465,943	12	49,103	408,309
05/01/2020	Assumption	260,576	13	27,460	239,874
05/01/2021	Experience	1,011,375	14	106,582	972,652
05/01/2022	Experience	337,771	15	35,595	337,771
Total Credits				\$ 5,272,639	\$ 23,363,306
1.	Net Amortization				\$ 52,125,608
2.	Credit Balance				\$ 16,856,543
3.	Balance Test: [(1) - (2)]				\$ 35,269,065
4.	Unfunded Accrued Liability				
	a. Accrued Liability				\$143,081,817
	b. Actuarial Value of Assets				107,812,752
	c. Unfunded Accrued Liability [(a) - (b)]				\$ 35,269,065

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

1. Effective Date: May 1, 1967.
2. Plan Year: May 1st through April 30th.
3. Covered Employees: All employees covered by the Ohio State Conference Collective Bargaining Agreement.
4. Eligibility: May 1st or November 1st after completion of 1,000 Hours of Service.
5. Year of Service: 1 year for each Plan Year with 1,000 Hours of Service, with $\frac{1}{10}$ th of a year for each 100 Hours of Service less than 1,000 hours.
6. Normal Retirement:
 - a. Eligibility Age 62 and 5th anniversary of Plan participation.
 - b. Monthly Benefit \$1.00 per Year of Service before May 1, 1967 (maximum 10 years) plus:

<u>Service</u>	<u>% of Contributions</u>
5/1/1967 – 4/30/1997	3.15%
5/1/1997 – 4/30/2003	2.90%
5/1/2003 – 4/30/2004	2.20%
5/1/2004 – 4/30/2009	1.76%
After 4/30/2009	0.50%

7. Early Retirement:
 - a. Eligibility Age 55 and 5 Years of Service.
 - b. Monthly Benefit Calculated as for Normal Retirement, actuarially reduced for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

8. Vested Retirement:

- | | |
|--------------------|---|
| a. Eligibility | 5 Years of Service. |
| b. Monthly Benefit | Calculated as for Normal or Early Retirement. |

9. Pre-Retirement Death:

- | | |
|--------------------|---|
| a. Eligibility | 5 Years of Service. |
| b. Monthly Benefit | Calculated as for an age 55 Early Retirement, reflecting a 100% Joint & Survivor Annuity payment form payable immediately. Not reduced past age 55. |

10. Disability:

- | | |
|--------------------|---|
| a. Eligibility | 5 Years of Service and Total and Permanent Disability with contributions made in the 24 months prior to Disability. |
| b. Monthly Benefit | Calculated as for Normal Retirement, payable immediately and reduced for early commencement. |

11. Actuarial Equivalency:

UP-1984 Mortality Table at 7.00%.

12. Payment Forms:

- | | |
|-------------|--|
| a. Normal | Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants. |
| b. Optional | Actuarially Equivalent 75% or 100% Joint & Survivor Annuity (QOSA). Joint & Survivor Annuities are also offered with an Actuarially Equivalent Pop-Up. |

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

13. Employer Contributions:

Varies from \$0.50 to \$10.32, depending on both the Local Union and the job classification.

Contribution rates are scheduled to increase 2.00% per year over the term of the Plan's Rehabilitation Period (May 1, 2015 through April 30, 2025).

14. Changes Since Last Year:

None.

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Schedule of Actual vs. Expected Annual Progress

Funding Improvement Period (FIP) begins on May 1, 2023 and ends on April 30, 2033.

5/1 Plan Year	FIP Year	Projected Actuarial Value of Assets (1)	Projected PPA Liability (2)	Expected PPA Funded % (1) / (2)	Actual Projected PPA Funded %	4/30 Expected Credit Balance	4/30 Actual Credit Balance	Projected Minimum Required Contribution	Expected Contributions	Expected Asset Return
2021		\$103,851,806	\$145,561,248	71.3%	74.3%	\$17,817,864	\$18,069,598	\$0	\$4,608,565	7.0%
2022		\$109,030,378	\$146,969,923	74.2%	75.4%	\$16,085,850	\$16,856,543	\$0	\$4,700,736	7.0%
2023		\$114,016,901	\$148,234,608	76.9%	75.1%	\$14,927,848	\$16,166,364	\$0	\$4,794,751	7.0%
2024	1	\$119,038,011	\$149,351,726	79.7%		\$14,622,627		\$0	\$4,890,646	7.0%
2025	2	\$125,391,987	\$150,308,942	83.4%		\$13,457,768		\$0	\$4,890,646	7.0%
2026	3	\$127,791,208	\$151,067,690	84.6%		\$12,029,851		\$0	\$4,890,646	7.0%
2027	4	\$130,096,099	\$151,621,406	85.8%		\$10,152,499		\$0	\$4,890,646	7.0%
2028	5	\$132,322,298	\$151,977,386	87.1%		\$8,242,916		\$0	\$4,890,646	7.0%
2029	6	\$134,460,707	\$152,127,445	88.4%		\$6,242,918		\$996,887	\$4,890,646	7.0%
2030	7	\$136,473,118	\$152,023,279	89.8%		\$4,027,736		\$2,618,021	\$4,890,646	7.0%
2031	8	\$138,395,212	\$151,704,980	91.2%		\$2,350,821		\$3,393,236	\$4,890,646	7.0%
2032	9	\$140,253,744	\$151,185,584	92.8%		\$1,548,933		\$3,326,193	\$4,890,646	7.0%

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

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

<u>5/1 Plan Year</u>	<u>Expected Annual Benefit Payments</u>
2022	\$9,528,417
2023	\$9,920,714
2024	\$10,238,478
2025	\$10,557,053
2026	\$10,865,958
2027	\$11,139,336
2028	\$11,421,510
2029	\$11,644,338
2030	\$11,827,773
2031	\$11,988,054

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

5/1 Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$4,812,418	\$0	\$4,812,418
2023	\$4,908,667	\$0	\$4,908,667
2024	\$5,006,840	\$0	\$5,006,840
2025	\$5,006,840	\$0	\$5,006,840
2026	\$5,006,840	\$0	\$5,006,840
2027	\$5,006,840	\$0	\$5,006,840
2028	\$5,006,840	\$0	\$5,006,840
2029	\$5,006,840	\$0	\$5,006,840
2030	\$5,006,840	\$0	\$5,006,840
2031	\$5,006,840	\$0	\$5,006,840

Schedule R, Summary of Funding Improvement Plan.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

On July 26, 2021 the Plan was certified by its actuary to have emerged from Critical Status and to be in Endangered Status for the Plan Year beginning May 1, 2021. The Trustees adopted a Funding Improvement Plan that includes the benefit restrictions, benefit changes, and increases in the hourly contribution rate summarized below.

Funding Improvement Period and Expected Emergence Date

The Funding Improvement Period will begin on May 1, 2023 and ends on April 30, 2033.

Benefit Changes

Effective January 1, 2015, Vested Deferred Retirement benefits are available only at Normal Retirement Age.

Effective August 25, 2014, the return of contributions death benefit is no longer available.

Effective August 25, 2014, the return of contributions disability benefit is no longer available.

Effective August 25, 2014, participants who commence receipt of retirement benefits after their Normal Retirement Age no longer have the option to elect back payments plus interest.

Participants who are not in pay status as of August 25, 2014 are no longer eligible to receive the fully subsidized Qualified Joint & Survivor Pop-Up Annuity. Participants who are already in pay status as of August 25, 2014 and who have elected to receive a Qualified Joint & Survivor Annuity with the fully subsidized Pop-Up will continue to be eligible for the Pop-Up.

Effective May 1, 2017, the unreduced Early Retirement benefit available to active participants aged 55 or older whose age plus Years of Service equals at least 85 ("Rule of 85") and the Early Retirement subsidy ($\frac{1}{2}$ of 1% percent for each month that Early Retirement precedes Normal Retirement) are no longer available. An active participant who elects Early Retirement on or after May 1, 2017 will receive a full actuarial reduction of their accrued benefit to reflect early commencement.

Effective May 1, 2017, the unreduced Disability benefit is no longer available. Active participants who become eligible for Disability benefits on or after May 1, 2017 will receive a full actuarial reduction of their accrued benefit to reflect early commencement.

Effective with the May 1, 2019 Plan Document Restatement, Early Retirement benefits were restored for Terminated Vested Participants. A Terminated Vested Participant who elects Early Retirement will receive a full actuarial reduction of their accrued benefit to reflect early commencement.

Contributions

Journeyman contribution rates shall increase 2% per year from May 1, 2015 through April 30, 2025.

Schedule R, Summary of Funding Improvement Plan.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

Annual Standards for Meeting the Funding Improvement Requirements

The following is the schedule of expected annual progress.

Plan Year Beginning May 1st	Funding Improvement Period Year	Projected April 30th Credit Balance	Projected PPA Funded Ratio	Projected Hours Worked	Projected Asset Return
2021		\$17,817,864	71.3%	928,200	7.00%
2022		\$16,085,850	74.2%	928,200	7.00%
2023	1	\$14,927,848	76.9%	928,200	7.00%
2024	2	\$14,622,627	79.7%	928,200	7.00%
2025	3	\$13,457,768	80.5%	928,200	7.00%
2026	4	\$12,029,851	81.2%	928,200	7.00%
2027	5	\$10,152,499	82.0%	928,200	7.00%
2028	6	\$8,242,916	82.7%	928,200	7.00%
2029	7	\$6,242,918	83.5%	928,200	7.00%
2030	8	\$4,027,736	84.2%	928,200	7.00%
2031	9	\$2,350,821	85.0%	928,200	7.00%
2032	10	\$1,548,933	85.7%	928,200	7.00%
2033		\$1,618,283	86.5%	928,200	7.00%
2034		\$2,034,376	87.2%	928,200	7.00%

Schedule R, Update of Funding Improvement Plan.

Plan Name: Ohio Bricklayers Pension Plan

EIN: 51-6029565

PN: 001

The Plan's contribution rates were increased in accordance with the Funding Improvement Plan.

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 OHIO BRICKLAYERS PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;">001</td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan 05/01/1967</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2b Employer Identification Number (EIN) 51-6029565</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2c Plan Sponsor's telephone number 513-381-6886</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2d Business code (see instructions) 238100</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 05/01/1967		2b Employer Identification Number (EIN) 51-6029565		2c Plan Sponsor's telephone number 513-381-6886		2d Business code (see instructions) 238100	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 05/01/1967											
2b Employer Identification Number (EIN) 51-6029565											
2c Plan Sponsor's telephone number 513-381-6886											
2d Business code (see instructions) 238100											
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) OHIO BRICKLAYERS PENSION PLAN 700 TOWER DRIVE SUITE 300 Troy MI 48098											

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	<i>Thomas Kahler</i> Signature of plan administrator	2/12/24 Date	THOMAS KAHLER Enter name of individual signing as plan administrator
SIGN HERE	<i>Kenneth C Kudela</i> Signature of employer/plan sponsor	2.14.24 Date	KENNETH C KUDELA Enter name of individual signing as employer or plan sponsor
SIGN HERE	 Signature of DFE	 Date	 Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5****2045****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)****644****a(2)** Total number of active participants at the end of the plan year**6a(2)****618****b** Retired or separated participants receiving benefits**6b****0****c** Other retired or separated participants entitled to future benefits**6c****0****d** Subtotal. Add lines **6a(2)**, **6b**, and **6c****6d****618****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e****0****f** Total. Add lines **6d** and **6e****6f****618****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****156****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)

1510 OHIO BRICKLAYERS PENSION PLAN

51-6029565

FYE: 4/30/2023

Federal Statements
OHIO BRICKLAYERS PENSION PLAN
Plan: 001

Plan transactions in excess of 5% of plan assets

<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>	
SEE ATTACHED FINANCIAL STATEMENT	\$	\$	\$	\$	\$	\$	\$	

1510 OHIO BRICKLAYERS PENSION PLAN

51-6029565

FYE: 4/30/2023

Federal Statements

OHIO BRICKLAYERS PENSION PLAN

Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED FINANCIAL STMT		\$	\$