

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 07/01/2022 and ending 06/30/2023	
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 LABORERS' LOCAL #157 ANNUITY FUND	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 05/01/1990
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) LABORERS' LOCAL #157 ANNUITY FUND 348 DUANESBURG RD. SCHENECTADY, NY 12306	2b	Employer Identification Number (EIN) 14-1728182
		2c	Plan Sponsor's telephone number 518-374-8872
		2d	Business code (see instructions) 813930

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	MICHAEL BRADY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor MICHAEL BRADY 348 DUANESBURG RD. SCHENECTADY, NY 12306-0000		3b Administrator's EIN 14-1728182
		3c Administrator's telephone number 518-374-8872
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1478
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) 1076
a(2) Total number of active participants at the end of the plan year		6a(2) 1142
b Retired or separated participants receiving benefits		6b 10
c Other retired or separated participants entitled to future benefits.....		6c 411
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1563
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 8
f Total. Add lines 6d and 6e		6f 1571
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1571
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 92
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) 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 07/01/2022 and ending 06/30/2023		
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND	D Employer Identification Number (EIN) 14-1728182	

Part I	Service Provider Information (see instructions)
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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
RAINIER INVESTMENT MANAGEMENT, LLC
46-4242069

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
POMONA INVESTMENT FUND
47-2775966

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72 33 71 49 19	NONE	66276	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

MICHAEL BRADY

14-1437195

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 14	EMPLOYEE	37554	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAL BECKER & CHIARAMONTE CPAS PC

14-1624930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21713	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KARPUS INVESTMENT MANAGEMENT

16-1290558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	10121	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLITMAN & KING LLP

800 TROY-SCHENECTADY RD
LATHAM, NY 12110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	8271	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSEPH MCCARTHY

16-1120588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	6087	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	

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

Part I	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: PROLOAN BOND FUND, LLC			
b Name of sponsor of entity listed in (a): PROLOAN BOND FUND, LLC			
c EIN-PN 26-3436991-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1176930	
a Name of MTIA, CCT, PSA, or 103-12 IE: RANIER MULTIPLE INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 27-2402927-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 170642	
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
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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 07/01/2022 and ending 06/30/2023		
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND		D Employer Identification Number (EIN) 14-1728182

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	454278	823179
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	291449	334315
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	23570	26984
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1129361	548647
(2) U.S. Government securities	1c(2)	18396	14459
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2442281	2683592
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	6605875	7035429
(5) Partnership/joint venture interests	1c(5)	1681078	3580871
(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)	161606	170642
(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)	997582	1176930
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7317689	7694794
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	12169	9045
f Total assets (add all amounts in lines 1a through 1e)	1f	21135334	24098887

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	31680	46699
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	31680	46699

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	21103654	24052188
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2128149	
(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)		2128149

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	522	
(B) U.S. Government securities	2b(1)(B)	120	
(C) Corporate debt instruments	2b(1)(C)	117806	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		118448

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	95395	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	380839	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		476234

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2171750	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2017571	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		154179

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1054619	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1054619

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9035
(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)		-20652
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		47999
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3968011
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	779676	
(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)		779676
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)	39145	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	84526	
(4) Other	2i(4)	116130	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		239801
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1019477
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2948534
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **TEAL BECKER & CHIARAMONTE CPAS PC**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LABORERS' LOCAL #157 ANNUITY FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS' LOCAL #157 ANNUITY FUND		D Employer Identification Number (EIN) 14-1728182
Part I	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 58
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 2128149
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 2128149
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
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
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

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

FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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<u>SUPPLEMENTARY INFORMATION</u>	<u>Schedule Number</u>
Schedules Of Administrative Expenses	I
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)	II
Schedule H, Line 4j - Schedule Of Reportable Transactions	III



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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

Independent Auditors' Report

Opinion

We have audited the financial statements of Laborers' Local #157 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended June 30, 2023 and 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Laborers' Local #157 Annuity Fund as of June 30, 2023 and 2022, and the changes in net assets available for benefits for the years ended June 30, 2023 and 2022 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (Continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2023 and Schedule H, Line 4j - Schedule of Reportable of Transactions for the year ended June 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplementary Information

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

Paul Becker & Charamonte CPAs PC

Albany, New York
April 15, 2024

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Net Assets Available For Benefits

June 30

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value: (Note 3)		
Mutual and exchange-traded funds	\$ 7,694,794	\$ 7,317,689
Common stocks	7,035,429	6,605,875
Alternatives (Note 4)	3,580,871	1,681,078
Corporate bonds	2,683,592	2,442,281
Investment entity (Note 4)	1,176,930	997,582
Cash equivalents	548,647	1,129,361
Common collective trust (Note 4)	170,642	161,606
Government security	<u>14,459</u>	<u>18,396</u>
 Total investments	<u>22,905,364</u>	<u>20,353,868</u>
 Receivables and other assets:		
Employers' contributions	334,315	291,449
Investment income	26,984	23,570
Other assets	<u>9,045</u>	<u>12,169</u>
 Total receivables and other assets	<u>370,344</u>	<u>327,188</u>
 Cash	<u>823,179</u>	<u>454,278</u>
 Total assets	<u>24,098,887</u>	<u>21,135,334</u>
 Liabilities:		
Accounts and reciprocities payable	20,926	18,539
Due to affiliated fund (Note 5)	<u>25,773</u>	<u>13,141</u>
 Total liabilities	<u>46,699</u>	<u>31,680</u>
 Net Assets Available For Benefits	<u><u>\$ 24,052,188</u></u>	<u><u>\$ 21,103,654</u></u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended June 30

	<u>2023</u>	<u>2022</u>
Additions to net assets:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,245,180	\$ (3,024,386)
Interest, dividends and miscellaneous income	<u>594,682</u>	<u>594,465</u>
Total investment income (loss)	1,839,862	(2,429,921)
Less: investment fees	<u>(84,526)</u>	<u>(95,868)</u>
Net investment income (loss)	1,755,336	(2,525,789)
 Deductions from net assets:		
Administrative expenses	<u>155,275</u>	<u>143,806</u>
 Net additions to (deductions from) net assets	<u>1,600,061</u>	<u>(2,669,595)</u>
 Activity in participants' accounts:		
Employers' contributions	2,183,716	1,922,235
Less: transfers under reciprocal agreements	<u>(55,567)</u>	<u>(19,930)</u>
Net employers' contributions	2,128,149	1,902,305
Less: benefits paid	<u>(779,676)</u>	<u>(1,812,035)</u>
Net activity in participants' accounts	<u>1,348,473</u>	<u>90,270</u>
 Net increase (decrease) in net assets available for benefits	2,948,534	(2,579,325)
 Net assets available for benefits - beginning	<u>21,103,654</u>	<u>23,682,979</u>
 Net Assets Available For Benefits - Ending	<u>\$ 24,052,188</u>	<u>\$ 21,103,654</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 1: Description Of Plan

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

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

Each participant's annuity account is credited (charged) with an allocation of the employers' contributions, plan earnings, forfeitures, and administrative expenses, less amounts paid for annuity benefits. Forfeitures reallocated to participants' accounts for the years ended June 30, 2023 and 2022 totaled \$24 and \$266, respectively.

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

Contributions from employers are based upon hours worked during the year by covered employees. All contributions are paid directly by employers to the Plan. Contribution rates per hour in effect for the years ended June 30, 2023 and 2022 were as follows:

	<u>Tunnel & Shaft Work</u>	<u>All Other Work</u>
July 1, 2021 - June 30, 2022	\$ <u>4.00</u>	\$ <u>3.25</u>
July 1, 2022 - June 30, 2023	\$ <u>4.01</u>	\$ <u>3.25</u>

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies

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

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

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

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

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

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

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

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

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

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

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the valuation of investments. Actual results could differ from these estimates.

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

Recently adopted accounting principle - Effective July 1, 2022 the Plan adopted ASU 2016-02, *Leases (Topic 842)* and all subsequent amendments issued thereafter, that amend the accounting guidance on leases. The Plan adopted Topic 842 using the modified retrospective transition method as of the date of adoption. Results for reporting periods beginning July 1, 2022 are presented under Topic 842, while prior period amounts are not adjusted and continue to be reported in accordance with the Plan's historic policies under Topic 840, *Leases*. The adoption of this accounting guidance as of July 1, 2022 did not have an effect on the Plan's results of operations and on the opening balance of net assets available for benefits.

As part of the adoption of ASC 842, the Plan adopted the package of practical expedients in transition, which permits the Plan to not reassess its conclusions pertaining to lease identification, lease classification, and initial direct costs on leases that commenced prior to its adoption of the new standard. The Plan did not elect the use-of-hindsight or land easements practical expedients.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

Leases - Leases that have a term of twelve months or less upon commencement date are considered short-term in nature. The Plan elected the ongoing practical expedient to not recognize operating lease right-of-use assets and operating lease liabilities related to short-term leases. Accordingly, short-term leases are not included on the statements of net assets available for benefits and are expensed on a straight-line basis over the lease term, which commences on the date the Plan has the right to control the property.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at June 30, 2023 and 2022:

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

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

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

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

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

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

Fair Value of Measurements at Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>June 30, 2023</u>				
Mutual and exchange-traded funds	\$ 7,694,794	\$ -	\$ -	\$ 7,694,794
Common stocks	7,035,429	-	-	7,035,429
Corporate bonds	-	2,683,592	-	2,683,592
Cash equivalents	548,647	-	-	548,647
Government security	-	14,459	-	14,459
	<u>-</u>	<u>14,459</u>	<u>-</u>	<u>14,459</u>
Total Investments In The Fair Value Hierarchy	<u>\$ 15,278,870</u>	<u>\$ 2,698,051</u>	<u>\$ -</u>	17,976,921
Investments measured at net asset value:				
Alternatives				3,580,871
Investment entity				1,176,930
Common collective trust				<u>170,642</u>
Total Investments				<u>\$ 22,905,364</u>

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

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

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 4: Investments Measured At Net Asset Value

CPG Focused Access Fund, LLC

The Plan holds an investment interest in CPG Focused Access Fund, LLC (the Fund), which is a Delaware limited liability company and represents 7.7% of the Plan's total investment holdings at June 30, 2023. The Fund is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Operations of the Fund commenced on November 1, 2018 with Central Park Advisers, LLC (the Adviser) serving as the Fund's advisor. The Fund's investment objective is to seek attractive, long-term, risk-adjusted returns by allocating assets among a concentrated, select group of third-party alternative asset managers and the unregistered investment vehicles they operate that are represented on the Morgan Stanley Smith Barney LLC platform. Morgan Stanley is not a sponsor, promoter, adviser or affiliate of the Fund. The Fund's Valuation Committee (the Committee) oversees the valuation process of the Fund's investments. The NAV of the Fund is determined by, or at the direction of, the Adviser as of the close of business at the end of any fiscal period. Investments held by the Fund are carried at fair value which generally represents the Fund's pro-rata interest in the net assets of each Investment Fund as reported by the administrators and/or investment managers of the underlying Investment Funds. The fair value relating to certain underlying investments of Investment Funds, for which there is no ready market, has been estimated by the respective Investment Funds' management and is based upon available information in the absence of readily ascertainable fair values and does not necessarily represent amounts that might ultimately be realized. Redemptions are permitted quarterly with 90 days' written notice.

ProLoan Bond Fund, LLC

The Plan holds an investment interest in ProLoan Bond Fund, LLC (PBF), which is a Delaware limited liability company and represents 5.1% of the Plan's total investment holdings at June 30, 2023. PBF is designed to provide institutional investors with the opportunity to invest in a core-plus bond portfolio expected to provide current income with high overall credit quality while also promoting employment for union members in construction and related trades in the residential and commercial housing construction related industries through the ProLoan program. PBF is primarily invested in U.S. Government mortgage-backed securities, investment grade corporate bonds, U.S. Federal agency mortgage-backed securities, and U.S. Government obligations. The NAV of the Fund is determined as of the close of business at the end of each month. Redemptions are permitted monthly.

FS CREDIT REIT, INC

The Plan holds an investment interest in FS CREDIT REIT, INC (FSCR), which is a Maryland corporation and represents 4.2% of the Plan's total investment holdings at June 30, 2023. FSCR was formed to originate, acquire and manage a portfolio of senior loans secured by commercial real estate primarily in the United States. The NAV of the Fund is determined as of the close of business at the end of each month. Redemptions are permitted monthly.

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 4: Investments Measured At Net Asset Value (Continued)

Pomona Investment Fund

The Plan holds an investment interest in Pomona Investment Fund (the PIF), which is a Delaware statutory trust and represents 3.8% of the Plan's total investment holdings at June 30, 2023. The PIF is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. Operations of the Fund commenced on May 7, 2015. The PIF's investment objective is to seek long-term capital appreciation by investing principally in private equity investments which will predominantly consist of secondary and primary investments in private equity and other private asset funds and, to a lesser degree, direct investments in operating companies. Primary investments refer to investments in newly established private equity funds, typically sponsored by investment managers with an established investment track record. Secondary investments refer to investments in existing Investment Funds that are typically acquired in privately negotiated transactions. The NAV of the PIF is determined as of the close of business at the end of each quarter.

Rainier International Small Cap Equity Collective Trust

The Plan holds an investment in Rainier International Small Cap Equity Collective Trust Fund (RISCECT), which is a collective investment trust that commenced operations on June 26, 2013 and represents 0.7% of the Plan's total investment holdings at June 30, 2023. The investment objective of RISCECT is to meet or exceed the return of the MSCI AC ex-U.S. International Small Cap Index with a level of risk which is comparable to risk associated with the benchmark. RISCECT seeks to achieve this investment objective by investing in a diversified portfolio of predominantly non U.S. common stocks located in both developed and emerging markets. Unit issuances and redemptions are based on the NAV determined at the end of the day.

Note 5: Related Party Transactions

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 5: Related Party Transactions (Continued)

Due to related party

Due To Affiliated Fund - Net reimbursements owed to the Health Benefits Fund.

<u>2023</u>	<u>2022</u>
\$ 25,773	\$ 13,141

Expenses

Shared Administrative Costs - See Above

\$ 117,181	\$ 105,702
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Lease Expense - The Plan with its affiliated funds leases office space from Laborer's Local 157 Building Corporation on a month-to-month basis. Effective October 1, 2023, the Plan entered into a new lease with the same payment terms that shall renew annually unless terminated by either the Plan or Local #157 Laborers' Building Corporation.

\$ 4,650	\$ 4,650
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Note 6: Employee Benefits

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

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

	<u>2023</u>	<u>2022</u>
Local #157 Pension Fund	\$ 8,606	\$ 8,703
Local #157 Health Fund	5,423	5,484
Local #157 Annuity Fund	5,022	5,079
Total	\$ 19,051	\$ 19,266

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 6: Employee Benefits (Continued)

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

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

Note 7: Concentrations Of Credit Risk

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

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

Note 8: Risks And Uncertainties

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

LABORERS' LOCAL #157 ANNUITY FUND

Notes To Financial Statements

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of June 30, 2023, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 10: Subsequent Events

Subsequent events have been evaluated through April 15, 2024, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

LABORERS' LOCAL #157 ANNUITY FUND

Schedules Of Administrative Expenses

For The Years Ended June 30

	<u>2023</u>	<u>2022</u>
Administrative expenses:		
Administrative salaries and payroll taxes	\$ 68,528	\$ 63,730
Professional fees:		
Accounting	27,800	28,023
Legal	11,345	12,298
Employee benefits	19,051	19,266
Meetings, travel, and conferences	6,581	1,002
Insurance	4,925	4,636
Miscellaneous	4,793	4,168
Lease	4,650	4,650
Office supplies and computer maintenance	3,960	3,229
Postage and printing	2,432	1,785
Telephone	<u>1,210</u>	<u>1,019</u>
 Total Administrative Expenses	 <u>\$ 155,275</u>	 <u>\$ 143,806</u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment		Quantity	Cost	Current Value
MUTUAL AND EXCHANGE-TRADED FUNDS:				
	ABRDN INCOME CREDIT STRATEGIES (ACP)	4,481	\$ 31,188	\$ 30,650
	ANGEL OAK FINL STRATEGIES INCM (FINS)	5,825	70,878	68,793
	BLACKROCK CREDIT ALL INC TR IV (BTZ)	2,400	24,330	24,360
	FIRST TR ABRDN GBL OPP INCM FD (FAM)	4,775	27,496	29,702
	FIRST TR INTERM DUR PRF&INC FD (FPF)	2,150	36,964	33,347
	ISHARES CORE DIVIDEND GROWTH (DGRO)	5,267	267,375	271,409
	ISHARES JP MORGAN EM BOND ETF (EMB)	4,291	450,062	371,343
	ISHARES RUSSELL 2000 VALUE ETF (IWN)	189	24,798	26,611
	PIONEER DIVERSIFIED HIGH INC (HNW)	4,875	48,475	49,238
	PUTNAM PREMIER INCOME TR SBI (PPT)	5,475	21,736	19,272
	VANGUARD FTSE EMERGING MARKETS (VWO)	6,370	320,164	259,132
	VANGUARD LONG TERM BND (BLV)	3,065	305,627	229,630
	VANGUARD TOTAL BOND MARKET (BND)	4,530	340,867	329,286
	WESTERN ASST INFLTN LKD INM FD (WIA)	11,700	112,679	96,642
	FEDERATED HERMES GOVT OBL PRM (GOFXX)	1,184,711	1,184,711	1,184,711
	AMER BEACON AHL MNGD FUT STR Y (AHLX)	33,921	364,860	348,708
	DOUBLELINE TOTAL RETURN I (DBLTX)	122,177	1,111,886	1,076,382
	FS MULTI STRATEGY ALTERN I (FSMSX)	42,510	467,611	466,761
	KKR CREDIT OPPORTUNITIES I (KCOPX)	15,027	411,114	346,819
	LM MARTIN CURRIE SMASH SER EM (LCSMX)	59,722	585,874	598,416
	LOCORR MARKET TREND I (LOTIX)	26,870	313,619	339,910
	NEUBERGER BERMAN LG SH INST (NLSIX)	55,204	884,595	925,220
	TORTOISE ENRGY INFR TOT RET I (TORIX)	21,544	257,906	288,692
	W S MLP & ENERGY INFRA INST (SMLPX)	37,252	238,051	279,760
	TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		7,902,866	7,694,794
COMMON STOCKS:				
	ABBOTT LABORATORIES (ABT)	556	51,569	60,615
	ABCAM PLC ADS (ABCM)	1,256	23,262	30,734
	ACCENTURE PLC IRELAND CL A (ACN)	203	48,819	62,642
	ACTIVISION BLIZZARD INC (ATVI)	416	32,583	35,069
	ADIDAS AG (ADDYY)	435	56,878	42,186
	ADOBE INC (ADBE)	87	9,785	42,325
	ADOBE INC (ADBE)	190	67,406	92,908
	ADVANCED DRAIN SYS INC (WMS)	72	6,806	8,192
	ADVANCED ENERGY IND INC (AEIS)	90	7,438	10,031
	AIA GROUP LTD SPON ADR (AAGIY)	839	33,374	33,875
	AIA GROUP LTD SPON ADR (AAGIY)	1,109	48,767	44,776

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	AIR LIQUIDE ADR (AIQUY)	2,123	63,237
	AIRBNB INC CL A (ABNB)	502	66,801
	ALAMO GROUP INC (ALG)	54	6,928
	ALCON INC (ALC)	503	27,204
	ALIBABA GROUP HLDG LTD (BABA)	514	73,174
	ALIGN TECHNOLOGY (ALGN)	59	16,285
	ALPHABET INC CL A (GOOGL)	318	25,841
	ALPHABET INC CL C (GOOG)	586	47,275
	ALPHAVEST ACQUISITION CORP (ATMV)	7,925	82,323
	AMADEUS IT GROUP S.A ADR (AMADY)	332	20,324
	AMAZON COM INC (AMZN)	2,021	240,539
	AMEDISYS INC (AMED)	60	4,894
	AMERIPRISE FINCL INC (AMP)	146	17,160
	AMGEN INC (AMGN)	176	28,459
	AMN HEALTHCARE SVCS INC (AMN)	38	3,482
	ANSYS INC (ANSS)	142	17,257
	ANTERO RES CORP COM (AR)	103	1,622
	ARTISAN PARTNERS ASSET MGMT (APAM)	162	6,163
	ASGN INC (ASGN)	101	9,124
	ASM INTERNATIONAL NV (ASMIY)	70	20,942
	ASML HOLDING NV NY REG NEW (ASML)	121	62,029
	ATLAS COPCO AB SP ADR B SP ADR (ATLCY)	3,864	40,925
	ATMOS ENERGY CP (ATO)	380	41,592
	AUTODESK INC DELAWARE (ADSK)	184	33,732
	AUTODESK INC DELAWARE (ADSK)	231	42,774
	AVANTOR INC (AVTR)	364	9,868
	BALLYS CORPORATION (BALY)	304	9,045
	BANK RAKYAT INDONESIA ADR (BKRKY)	1,498	22,088
	BANNIX ACQUISITION CORP (BNIX)	4,800	47,088
	BEACON ROOFING SUPPLY INC (BECN)	140	7,964
	BLACKSTONE INC (BX)	320	38,978
	CADENCE BANK (CADE)	50	1,235
	CANADIAN NATL RAILWAY CO (CNI)	418	46,961
	CAPITAL ONE FINANCIAL CORP (COF)	310	26,233
	CAPITEC BANK HOLDINGS LTD ADR (CKHGY)	212	7,728
	CAPRI HOLDINGS LIMITED (CPRI)	191	8,358
	CBOE GLOBAL MARKETS INC (CBOE)	88	10,174
	CHEMOURS CO COM (CC)	296	9,890

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	& Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS (CONTINUED):				
	CHINA MERCHANTS BK CO LTD UNSP (CIHKY)	939	34,134	21,328
	CHORD ENERGY CORPORATION NEW (CHRD)	28	4,212	4,275
	CHR HANSEN HLDG A/S (CHYHY)	1,084	20,504	18,805
	CINCINNATI FINANCIAL OHIO (CINF)	356	24,015	34,646
	CLP HOLDINGS LTD SP ADR (CLPHY)	3,780	37,110	29,374
	COCA COLA CO (KO)	717	31,001	43,178
	COHERENT CORP (COHR)	200	11,462	10,196
	COLOPLAST AS SPONSERED ADR (CLPBY)	4,637	63,776	57,967
	COMMERCE BANCSHARES (CBSH)	390	19,228	18,993
	COMPASS GROUP PLC SPD ADR (CMPGY)	2,262	49,485	63,325
	COMSTOCK RES INC (CRK)	131	779	1,520
	CONSTELLATION BRANDS INC CL A (STZ)	124	29,373	30,520
	CORE & MAIN INC CL A (CNM)	354	8,400	11,094
	CORTEVA INC (CTVA)	1,000	25,725	57,300
	COSAN S A ADR (CSAN)	1,751	31,209	26,125
	COTERRA ENERGY INC (CTRA)	1,501	26,411	37,975
	COTY INC COM CL A (COTY)	298	1,919	3,662
	CREDICORP LTD (BAP)	105	14,814	15,502
	CROWN CASTLE INC (CCI)	243	39,791	27,687
	CSL LTD (CSLLY)	503	49,207	46,436
	CULLEN FROST BANKERS INC (CFR)	265	21,540	28,495
	DAIKIN INDS LTD UNSPON ADR (DKILY)	2,440	46,224	49,405
	DANAHER CORPORATION (DHR)	189	15,381	45,360
	DASSAULT SYSTEMS SA ADS (DASTY)	1,393	57,478	61,741
	DIAGEO PLC SPON ADR NEW (DEO)	278	49,461	48,227
	DOCUSIGN INC (DOCU)	366	34,942	18,699
	ECOLAB INC (ECL)	201	42,123	37,525
	ELEMENT SOLUTIONS INC (ESI)	951	17,620	18,259
	ENN ENERGY HOLDINGS LTD UNSPON (XNGSY)	261	15,714	13,003
	EPAM SYSTEMS (EPAM)	37	11,872	8,316
	EQUITY COMWLTH COM SH BEN INT (EQC)	271	5,628	5,490
	EQUITY LIFESTYLE PROPERTIES (ELS)	348	18,543	23,278
	EVERI H LDGS INC COM (EVRI)	525	9,197	7,592
	EXLSERVICE HLDGS INC (EXLS)	40	3,663	6,042
	EXPERIAN GP LTD ADR (EXPGY)	1,100	41,092	42,206
	FABRINET (FN)	105	9,266	13,637
	FANUC CORPORATION UNSP ADR (FANUY)	1,542	31,997	26,843
	FEDERAL SIGNAL CORP (FSS)	105	3,678	6,723

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	& Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	FERRARI N V (RACE)	190	41,527	61,790
	FIRST AMERICAN FINL CORP (FAF)	164	9,347	9,351
	FRANKLIN ELECTRIC CO (FELE)	102	7,365	10,496
	GARTNER INC (IT)	93	14,778	32,467
	GATX CORP (GATX)	135	13,471	17,380
	GENL DYNAMICS CORP (GD)	162	29,242	34,854
	GLOBANT S.A (GLOB)	67	12,540	12,041
	GOAL ACQUISITIONS CORP (PUCK)	4,500	43,531	46,710
	GRAY TELEVISION CL B COM (GTN)	353	3,635	2,782
	GRUPO FINANCIERO BANORTE SAB (GBOOY)	556	19,799	22,826
	HANG LUNG PPTYS LTD SPON ADR (HLPPY)	2,958	33,500	22,836
	HDFC BANK LTD ADR (HDB)	749	49,188	52,205
	HERMES INTL SCA UNSPON ADR (HESAY)	346	38,911	75,120
	HONEYWELL INTL INC (HON)	195	43,570	40,463
	HOYA CORP SPONS ADR (HOCPY)	388	45,784	45,838
	ICHOR HOLDINGS LTD (ICHR)	200	6,813	7,500
	ICICI BANK LTD (IBN)	1,649	29,272	38,059
	ILLUMINA INC (ILMN)	228	56,925	42,748
	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	2,644	39,628	51,143
	INSIGHT ENTERPRISES INC (NSIT)	156	13,879	22,829
	INSTALLED BLDG PRODS INC (IBP)	97	10,371	13,596
	INTERNATIONAL GAME TECHNOLOGY (IGT)	430	8,229	13,713
	JARDINE MATHESON HLDGS LTD ADR (JMHLY)	526	30,319	26,642
	JD COM INC SPON ADR CL A (JD)	432	30,695	14,744
	KFORCE.COM (KFRC)	130	7,762	8,146
	KIRBY CP (KEX)	151	10,064	11,619
	KONE OYJ ADR (KNYJY)	1,551	52,465	40,467
	L OREAL CO ADR (LRLCY)	853	63,182	79,494
	LANDSTAR SYSTEM INC (LSTR)	58	8,954	11,167
	LENNAR CORPORATION (LEN)	426	18,795	53,382
	LONZA GROUP AG ZUERICH ADR (LZAGY)	526	34,455	31,361
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	490	60,606	92,270
	M K S INSTRUMENTS (MKSI)	86	10,418	9,297
	MARTIN MARIETTA MATERIALS (MLM)	124	28,253	57,250
	MASTERCARD INC CL A (MA)	204	64,342	80,233
	MEDTRONIC PLC SHS (MDT)	354	27,123	31,187
	MEITUAN ADR (MPNGY)	833	34,717	26,000
	MATIV HOLDINGS INC (MATV)	194	4,608	2,933

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	COMMON STOCKS (CONTINUED):		
	MERCK & CO INC NEW COM (MRK)	361	34,253
	MERCK KGAA SPD ADR (MKKGY)	1,312	49,699
	MERITAGE HOME CORPORATION (MTH)	38	3,090
	MFA FINL INC (MFA)	520	5,646
	MICHELIN COMPAGNIE GENERALE DE (MGDDY)	1,833	26,724
	MICROCHIP TECHNOLOGY INC (MCHP)	590	20,237
	MICROSOFT CORP (MSFT)	202	7,081
	MICROSOFT CORP (MSFT)	295	57,215
	MINTH GROUP LTD (MNTHY)	230	11,758
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	3,456	22,071
	MOELIS & COMPANY CL A (MC)	139	6,511
	MURATA MANUFACTURING CO LTD (MRAAY)	3,326	59,609
	MURPHY OIL CORP (MUR)	117	4,424
	NATIONAL STORAGE AFFILIATES TR (NSA)	265	10,195
	NESTLE SPON ADR REP REG SHR (NSRGY)	487	57,495
	NETFLIX INC (NFLX)	298	76,896
	NIKE INC B (NKE)	301	32,613
	NOVARTIS AG ADR (NVS)	556	48,973
	NOVO NORDISK A/S ADR (NVO)	612	47,530
	NOVOZYMES A/S UNSPONS APR (NVZMY)	406	22,593
	OCA ACQUISITION CORP CL A (OCAX)	4,075	40,343
	OLD NATL BANCORP IND (ONB)	76	1,202
	OSHKOSH CORP (OSK)	236	26,608
	PARKER HANNIFIN CORP (PH)	136	22,320
	PATTERSON -UTI ENERGY INC (PTEN)	481	7,800
	PAYPAL HLDGS INC COM (PYPL)	1,034	85,005
	PDC ENERGY INC COM (PDCE)	114	6,647
	PENNYMAC MORTGAGE INVESTMENT (PMT)	276	4,008
	PERFORMANCE FOOD GROUP CO (PFGC)	148	6,221
	PERMIAN RESOURCES CP CL A (PR)	387	3,885
	PHILLIPS 66 COM (PSX)	323	26,095
	PING AN INSURANCE ADR (PNGAY)	2,140	26,698
	PNC FINL SVCS GP (PNC)	240	27,568
	PROCTER & GAMBLE (PG)	288	38,539
	PRUDENTIAL PLC ADR (PUK)	1,215	43,387
	PT BK NEGARA INDONESIA UN ADR (PTBRY)	567	8,682
	PT TELEKOMUNIKASI INDONESIA (TLK)	559	16,278
	QUALCOMM INC (QCOM)	293	21,368

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	COMMON STOCKS (CONTINUED):			
	R P M INC (RPM)	428	25,855	38,404
	RAMBUS INC (DEL) (RMBS)	261	5,937	16,748
	REVELSTONE CAPITAL ACQ CL A (RCAC)	3,725	37,883	38,517
	RH (RH)	19,304	4,984	6,362
	ROCHE HOLDINGS ADR (RHHBY)	1,329	58,096	50,768
	RUSH ENTERPRISES INC CL A (RUSHA)	110	5,320	6,681
	SAIA INC (SAIA)	18	3,646	6,235
	SALESFORCE INC (CRM)	349	56,239	73,730
	SAP AG (SAP)	366	44,798	50,072
	SEA LIMITED ADR (SE)	102	8,009	5,920
	SELECTIVE INSURANCE GROUP (SIGI)	84	4,141	8,060
	SERVICENOW INC (NOW)	180	67,103	101,155
	SGS SA ADR (SGSOY)	3,747	41,286	35,417
	SHIN ETSU CHEM CO LTD ADR (SHECY)	4,667	70,377	76,978
	SKYLINE CORP (SKY)	614	4,047	4,018
	SMC CORP JAPAN SPONSORED ADR (SMCAY)	2,820	76,219	77,536
	SONY GROUP CORPORATION ADR (SONY)	425	20,100	38,267
	SOUTHWEST GAS HOLDINGS INC (SWX)	119	9,076	7,574
	SPIRE INC (SR)	137	9,773	8,691
	STAG INDL INC COM (STAG)	284	9,129	10,190
	SYSCO CORP (SYY)	401	33,955	29,754
	SYSMEX CORP UNSPON ADR (SSMXY)	1,172	51,414	39,741
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,246	95,845	125,746
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	764	76,026	77,103
	TEGNA INC COM (TGNA)	534	9,057	8,672
	TENCENT HLDGS LTD UNSPON ADR (TCEHY)	1,970	87,533	83,705
	TENET HEALTHCARE CORP COM NEW (THC)	131	6,318	10,661
	TERUMO CORP ADR UNSPONS ADR (TRUMY)	628	21,756	19,822
	THERMO FISHER SCIENTIFIC (TMO)	90	48,748	46,958
	TOTALENERGIES SE SPONSORED ADS (TTE)	683	35,327	39,368
	TWO HBRS INVT CORP (TWO)	291	4,476	4,039
	ULTRA CLEAN HOLDINGS INC (UCTT)	170	6,388	6,538
	UNITED BANKSHARES INC W VA (UBSI)	39	1,098	1,157
	UNITED COMMUNITY BANKS INC (UCBI)	60	1,922	1,499
	UNITEDHEALTH GP INC (UNH)	115	42,426	55,274
	VISA INC CL A (V)	318	61,144	75,519
	VISCO TDR KK1B7	3,350	34,562	35,270
	WAL-MART DE MEXICO SA SPON ADR (WMMVY)	516	19,077	20,426

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COMMON STOCKS (CONTINUED):			
	WATSCO INC (WSO)	15	3,791
	WATTS WTR TECH INC A (WTS)	33	4,203
	WEG S.A. SPONSORED ADR (WEGZY)	3,885	21,222
	WOLVERINE WORLD WIDE (WWW)	342	5,208
	WORKDAY INC CL A (WDAY)	149	33,656
	WUXI BIOLOGICS CAYMAN INC ADR (WXXWY)	920	18,728
	XCEL ENERGY INC (XEL)	627	41,733
	XINYI SOLAR HLDGS LTD ADR (XISHY)	507	16,752
	XYLEM INC COM (XYL)	341	28,119
	ZOETIS INC CLASS-A (ZTS)	237	31,744
	TOTAL COMMON STOCKS		6,069,933
			7,035,429
CORPORATE BONDS:			
	ALLEGION US HOLDING CO INC3.200%; Matures 10/01/2024	38,000	33,368
	ALTRIA GROUP INC4.400%; Matures 02/14/2026	36,000	40,933
	AMC NETWORKS INC5.000%; Matures 04/01/2024	10,000	9,893
	AMERICAN TOWER CORP3.800%; Matures 08/15/2029	9,000	9,895
	AMERICAN TOWER CORP3.375%; Matures 10/15/2026	29,000	31,286
	AT&T INC4.100%; Matures 02/15/2028	19,000	21,828
	AT&T INC4.250%; Matures 03/01/2027	17,000	19,714
	BALL CORP4.000%; Matures 11/15/2023	20,000	21,038
	BATH & BODY WORKS INC7.500%; Matures 06/15/2029	46,000	46,780
	BLOCK FINANCIAL LLC3.875%; Matures 08/15/2030	8,000	7,097
	BLOCK FINANCIAL LLC2.500%; Matures 07/15/2028	41,000	40,076
	BOYD GAMING CORP4.750%; Matures 12/01/2027	21,000	19,851
	BOYD GAMING CORP4.750%; Matures 12/01/2027	29,000	28,456
	BROADCOM CORP / BROADCOM3.875%; Matures 01/15/2027	24,000	24,733
	CA INC4.700%; Matures 03/15/2027	13,000	14,497
	CARLISLE COS INC3.500%; Matures 12/01/2024	27,000	28,420
	CARLISLE COS INC3.750%; Matures 12/01/2027	11,000	11,925
	CARRIER GLOBAL CORP2.493%; Matures 02/15/2027	45,000	48,155
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	20,000	19,751
	CDW LLC / CDW FINANCE CORP3.250%; Matures 02/15/2029	52,000	52,801
	CENTENE CORP4.250%; Matures 12/15/2027	22,000	20,401
	CHARTER COMMUNICATIONS OPERAT4.908%; Matures 07/23/2025	20,000	20,388
	CONAGRA BRANDS INC4.300%; Matures 05/01/2024	30,000	33,140
	CONAGRA BRANDS INC4.600%; Matures 11/01/2025	8,000	9,033
	CRESTWOOD MIDSTREAM PARTNERS5.750%; Matures 04/01/2025	29,000	28,504

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	CORPORATE BONDS (CONTINUED):			
	CROWN AMERICAS LLC / CROWN4.750%; Matures 02/01/2026	20,000	20,590	19,442
	DCP MIDSTREAM OPERATING LP3.950%; Matures 03/20/2028	21,000	20,639	20,845
	DISCOVERY COMMUNICATIONS LLC4.200%; Matures 05/15/2028	42,000	40,269	39,043
	DOLLAR TREE INC4.500%; Matures 02/01/2028	38,000	39,673	36,113
	ENCOMPASS HEALTH CORP4.150%; Matures 06/01/2025	46,000	43,443	42,998
	ENLINK MIDSTREAM PARTNERS LP3.800%; Matures 02/15/2028	21,000	20,003	20,355
	EXPEDIA INC4.875%; Matures 05/12/2030	44,000	41,374	41,147
	FLEX LTD4.346%; Matures 12/08/2026	29,000	27,514	27,891
	FORD MOTOR CO4.000%; Matures 06/15/2025	32,000	32,818	30,991
	FORTUNE BRANDS INNOVATIONS IN4.800%; Matures 04/01/2026	41,000	43,671	39,665
	GLOBAL PAYMENTS INC3.350%; Matures 09/01/2024	36,000	40,264	35,219
	GLP CAPITAL LP / GLP FINANCIN5.375%; Matures 02/01/2025	10,000	10,318	9,655
	HCA INC5.625%; Matures 09/01/2028	16,000	16,354	15,870
	HCA INC5.000%; Matures 09/15/2026	38,000	43,307	38,015
	HILLENBRAND INC5.750%; Matures 06/15/2025	5,000	5,613	4,886
	HILLENBRAND INC4.875%; Matures 04/01/2027	14,000	14,875	13,904
	HILTON WORLDWIDE FINANCE LLC6.875%; Matures 05/01/2025	20,000	20,740	19,426
	HOWMET AEROSPACE INC3.000%; Matures 06/17/2027	18,000	20,993	18,315
	HP INC4.750%; Matures 09/15/2024	39,000	39,388	35,999
	ICAHN ENTERPRISES LP / ICAHN3.875%; Matures 05/15/2027	19,000	20,040	18,184
	KRAFT HEINZ FOODS CO3.750%; Matures 02/15/2028	38,000	41,533	36,483
	LAMAR MEDIA CORP5.500%; Matures 01/15/2026	23,000	20,825	21,048
	MERCER INTERNATIONAL INC4.250%; Matures 09/01/2025	20,000	20,599	18,909
	MGM GROWTH PROPERTIES OPERATI3.000%; Matures 07/15/2026	19,000	20,695	18,858
	MICROCHIP TECHNOLOGY INC4.600%; Matures 05/23/2029	38,000	39,688	36,848
	MOLSON COORS BEVERAGE CO4.600%; Matures 02/23/2028	39,000	42,243	36,455
	MOTOROLA SOLUTIONS INC7.250%; Matures 09/25/2023	23,000	22,049	22,279
	MOTOROLA SOLUTIONS INC6.375%; Matures 09/15/2027	15,000	16,774	14,562
	NAVIENT CORP6.625%; Matures 09/15/2029	19,000	20,315	19,092
	NEWELL BRANDS INC6.125%; Matures 03/15/2024	32,000	31,351	30,836
	NEWELL BRANDS INC2.300%; Matures 03/25/2028	7,000	6,633	6,733
	ONEMAIN FINANCE CORP3.500%; Matures 09/01/2025	19,000	19,057	18,942
	ORACLE CORP4.375%; Matures 10/15/2029	41,000	41,474	36,198
	PENSKE AUTOMOTIVE GROUP INC4.750%; Matures 02/15/2027	20,000	20,666	19,078
	QORVO INC4.450%; Matures 02/15/2025	41,000	41,366	37,262
	QVC INC4.450%; Matures 06/12/2025	41,000	35,803	26,417
	QVC INC5.125%; Matures 08/15/2026	14,000	12,225	12,312
	REYNOLDS AMERICAN INC3.875%; Matures 02/15/2027	37,000	40,329	35,997
	SABRA HEALTH CARE LP3.875%; Matures 02/15/2027	21,000	19,998	19,765

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	CORPORATE BONDS (CONTINUED):			
	SBA COMMUNICATIONS CORP3.125%; Matures 02/01/2029	20,000	20,800	18,475
	SBA COMMUNICATIONS CORP5.125%; Matures 06/01/2029	31,000	32,046	28,637
	SBA COMMUNICATIONS CORP4.625%; Matures 12/15/2027	19,000	16,478	16,203
	SERVICE CORP INTERNATIONAL/US3.125%; Matures 11/02/2026	41,000	45,170	38,829
	SERVICE CORP INTERNATIONAL/US7.125%; Matures 06/15/2024	21,000	19,666	19,917
	SLM CORP4.750%; Matures 03/15/2025	21,000	20,727	18,268
	SPRINT LLC1.650%; Matures 10/15/2027	19,000	20,994	19,199
	STARWOOD PROPERTY TRUST INC6.000%; Matures 04/15/2027	20,000	21,105	19,040
	000214 MSCY0DF1 002044STEEL DYNAMIC4.625%; Matures 03/15/2	42,000	42,845	35,856
	SUNOCO LP / SUNOCO FINANCE CO4.625%; Matures 11/15/2027	20,000	21,000	19,816
	TEGNA INC4.875%; Matures 01/01/2026	44,000	45,026	39,069
	TELEFLEX INC3.150%; Matures 10/01/2026	22,000	20,935	20,850
	TENET HEALTHCARE CORP5.500%; Matures 11/15/2027	21,000	20,604	20,492
	TEVA PHARMACEUTICAL FINANCE6.000%; Matures 04/01/2027	23,000	20,613	20,578
	TRANSDIGM INC4.900%; Matures 06/15/2028	43,000	40,731	40,750
	TRAVEL + LEISURE CO4.625%; Matures 08/15/2023	21,000	20,370	20,417
	TRIMBLE INC3.250%; Matures 06/15/2026	36,000	40,779	35,190
	TRINITY ACQUISITION PLC5.500%; Matures 05/15/2027	27,000	27,387	26,974
	UNDER ARMOUR INC5.500%; Matures 05/15/2027	20,000	20,916	18,402
	UNITED RENTALS NORTH AMERICA4.875%; Matures 01/15/2028	28,000	28,361	27,633
	UNITED RENTALS NORTH AMERICA4.000%; Matures 07/15/2030	19,000	20,366	18,751
	UNITED RENTALS NORTH AMERICA4.000%; Matures 06/15/2025	15,000	14,081	14,324
	UNITED RENTALS NORTH AMERICA4.125%; Matures 03/16/2027	8,000	7,070	7,086
	VERISK ANALYTICS INC4.329%; Matures 09/21/2028	38,000	42,032	36,946
	VERIZON COMMUNICATIONS INC4.750%; Matures 02/15/2026	36,000	42,006	34,975
	VERIZON COMMUNICATIONS INC4.750%; Matures 02/15/2026	7,000	6,778	6,746
	WESTERN DIGITAL CORP3.350%; Matures 02/01/2025	22,000	23,177	20,958
	WESTERN DIGITAL CORP4.950%; Matures 09/15/2028	37,000	37,932	35,247
	WESTERN MIDSTREAM OPERATING L4.500%; Matures 09/15/2028	21,000	20,268	20,104
	WESTINGHOUSE AIR BRAKE4.650%; Matures 06/15/2027	25,000	28,078	24,261
	WESTINGHOUSE AIR BRAKE3.050%; Matures 01/15/2026	15,000	15,890	14,055
	WILLIS NORTH AMERICA INC8.000%; Matures 08/01/2028	10,000	11,968	9,546
	WILLIS NORTH AMERICA INC5.875%; Matures 06/30/2026	5,000	4,874	4,867
	ZIMMER BIOMET HOLDINGS INC6.750%; Matures 01/31/2025	5,000	5,505	4,724
	GLADSTONE INVT CORP CAL NT 285.500%; Matures 02/01/2026	1,650	40,788	41,514
	GREAT ELM CAPITA 5.875% (GECC5.000%; Matures 01/31/2027	1,875	46,500	44,905
	GREAT ELM CAPITAL CORP 6.75%6.500%; Matures 03/30/2024	2,575	55,239	63,537
	NEWTEKONE INC 5.50 NT 20266.250%; Matures 06/30/2026	1,100	27,390	26,383
	OXFORD LANE CAPITAL CORP 5.007.000%; Matures 03/31/2026	1,900	47,120	42,635
	OXFORD SQUARE CAP CORP 6.50%6.500%; Matures 03/31/2026	1,300	32,500	32,376

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CORPORATE BONDS (CONTINUED):			
PRIORIT INCOME FUND 6.25% SER-G Matures 06/30/2026	1,300	32,240	30,283
TERRA INCOME FUND 6 LLC 7% NT Matures 03/31/2026	1,325	32,860	31,250
XAI OCTAGON FLT RT ALT 6.50% Matures 03/31/2026	1,050	25,922	25,940
TOTAL CORPORATE BONDS		2,884,609	2,683,592
GOVERNMENT SECURITY:			
UNITEDSTATESTREASURY0.750%Mature3/31/2026	16,000	15,828	14,459
TOTAL GOVERNMENT SECURITY		15,828	14,459
ALTERNATIVES:			
CPG FOCUSED ACCESS FUND LLC CLASS I	75,986	1,663,105	1,768,385
FS CREDIT REIT, INC	39,335	953,668	953,607
POMONA INVESTMENT FUND	56,607	825,000	858,879
TOTAL ALTERNATIVE		3,441,773	3,580,871
INVESTMENT ENTITY:			
PROLOAN BOND FUND, LLC	716	1,384,856	1,176,930
TOTAL INVESTMENT ENTITY		1,384,856	1,176,930
CASH AND CASH EQUIVALENTS:			
* MORGAN STANLEY BANK N.A.	548,647	548,647	548,647
TOTAL CASH AND CASH EQUIVALENTS		548,647	548,647
COMMON COLLECTIVE TRUST			
RAINIER INTERNATIONAL SMALL CAP EQUITY COLLECTIVE TRUST FUND	7,346	150,000	170,642
TOTAL COMMON COLLECTIVE TRUST		150,000	170,642
GRAND TOTAL		\$ 22,398,512	\$ 22,905,364

* Party-In-Interest

Schedule III

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2023

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	FEDERATED HERMES GOVT OBL PRM	\$ 1,559,645	\$ -	\$ -	\$ 1,559,645	\$ -
	T.ROWE PRICE FLOATING RATE INV	-	764,945	783,135	764,945	(18,190)
	T.ROWE PRICE FLOATING RATE INV	<u>327,252</u>	<u>-</u>	<u>-</u>	<u>327,252</u>	<u>-</u>
		<u>\$ 1,886,897</u>	<u>\$ 764,945</u>	<u>\$ 783,135</u>	<u>\$ 2,651,842</u>	<u>\$ (18,190)</u>

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
MUTUAL AND EXCHANGE-TRADED FUNDS:			
ABRDN INCOME CREDIT STRATEGIES (ACP)	4,481	\$ 31,188	\$ 30,650
ANGEL OAK FINL STRATEGIES INCM (FINS)	5,825	70,878	68,793
BLACKROCK CREDIT ALL INC TR IV (BTZ)	2,400	24,330	24,360
FIRST TR ABRDN GBL OPP INCM FD (FAM)	4,775	27,496	29,702
FIRST TR INTERM DUR PRF&INC FD (FPF)	2,150	36,964	33,347
ISHARES CORE DIVIDEND GROWTH (DGRO)	5,267	267,375	271,409
ISHARES JP MORGAN EM BOND ETF (EMB)	4,291	450,062	371,343
ISHARES RUSSELL 2000 VALUE ETF (IWN)	189	24,798	26,611
PIONEER DIVERSIFIED HIGH INC (HNW)	4,875	48,475	49,238
PUTNAM PREMIER INCOME TR SBI (PPT)	5,475	21,736	19,272
VANGUARD FTSE EMERGING MARKETS (VWO)	6,370	320,164	259,132
VANGUARD LONG TERM BND (BLV)	3,065	305,627	229,630
VANGUARD TOTAL BOND MARKET (BND)	4,530	340,867	329,286
WESTERN ASST INFLTN LKD INM FD (WIA)	11,700	112,679	96,642
FEDERATED HERMES GOVT OBL PRM (GOFXX)	1,184,711	1,184,711	1,184,711
AMER BEACON AHL MNGD FUT STR Y (AHLX)	33,921	364,860	348,708
DOUBLELINE TOTAL RETURN I (DBLTX)	122,177	1,111,886	1,076,382
FS MULTI STRATEGY ALTERN I (FSMSX)	42,510	467,611	466,761
KKR CREDIT OPPORTUNITIES I (KCOPX)	15,027	411,114	346,819
LM MARTIN CURRIE SMASH SER EM (LCSMX)	59,722	585,874	598,416
LOCORR MARKET TREND I (LOTIX)	26,870	313,619	339,910
NEUBERGER BERMAN LG SH INST (NLSIX)	55,204	884,595	925,220
TORTOISE ENRGY INFR TOT RET I (TORIX)	21,544	257,906	288,692
W S MLP & ENERGY INFRA INST (SMLPX)	37,252	238,051	279,760
TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		7,902,866	7,694,794
COMMON STOCKS:			
ABBOTT LABORATORIES (ABT)	556	51,569	60,615
ABCAM PLC ADS (ABCM)	1,256	23,262	30,734
ACCENTURE PLC IRELAND CL A (ACN)	203	48,819	62,642
ACTIVISION BLIZZARD INC (ATVI)	416	32,583	35,069
ADIDAS AG (ADDYY)	435	56,878	42,186
ADOBE INC (ADBE)	87	9,785	42,325
ADOBE INC (ADBE)	190	67,406	92,908
ADVANCED DRAIN SYS INC (WMS)	72	6,806	8,192
ADVANCED ENERGY IND INC (AEIS)	90	7,438	10,031
AIA GROUP LTD SPON ADR (AAGIY)	839	33,374	33,875
AIA GROUP LTD SPON ADR (AAGIY)	1,109	48,767	44,776

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	AIR LIQUIDE ADR (AIQUY)	2,123	63,237
	AIRBNB INC CL A (ABNB)	502	66,801
	ALAMO GROUP INC (ALG)	54	6,928
	ALCON INC (ALC)	503	27,204
	ALIBABA GROUP HLDG LTD (BABA)	514	73,174
	ALIGN TECHNOLOGY (ALGN)	59	16,285
	ALPHABET INC CL A (GOOGL)	318	25,841
	ALPHABET INC CL C (GOOG)	586	47,275
	ALPHAVEST ACQUISITION CORP (ATMV)	7,925	82,323
	AMADEUS IT GROUP S.A ADR (AMADY)	332	20,324
	AMAZON COM INC (AMZN)	2,021	240,539
	AMEDISYS INC (AMED)	60	4,894
	AMERIPRISE FINCL INC (AMP)	146	17,160
	AMGEN INC (AMGN)	176	28,459
	AMN HEALTHCARE SVCS INC (AMN)	38	3,482
	ANSYS INC (ANSS)	142	17,257
	ANTERO RES CORP COM (AR)	103	1,622
	ARTISAN PARTNERS ASSET MGMT (APAM)	162	6,163
	ASGN INC (ASGN)	101	9,124
	ASM INTERNATIONAL NV (ASMIY)	70	20,942
	ASML HOLDING NV NY REG NEW (ASML)	121	62,029
	ATLAS COPCO AB SP ADR B SP ADR (ATLCY)	3,864	40,925
	ATMOS ENERGY CP (ATO)	380	41,592
	AUTODESK INC DELAWARE (ADSK)	184	33,732
	AUTODESK INC DELAWARE (ADSK)	231	42,774
	AVANTOR INC (AVTR)	364	9,868
	BALLYS CORPORATION (BALY)	304	9,045
	BANK RAKYAT INDONESIA ADR (BKRKY)	1,498	22,088
	BANNIX ACQUISITION CORP (BNIX)	4,800	47,088
	BEACON ROOFING SUPPLY INC (BECN)	140	7,964
	BLACKSTONE INC (BX)	320	38,978
	CADENCE BANK (CADE)	50	1,235
	CANADIAN NATL RAILWAY CO (CNI)	418	46,961
	CAPITAL ONE FINANCIAL CORP (COF)	310	26,233
	CAPITEC BANK HOLDINGS LTD ADR (CKHGY)	212	7,728
	CAPRI HOLDINGS LIMITED (CPRI)	191	8,358
	CBOE GLOBAL MARKETS INC (CBOE)	88	10,174
	CHEMOURS CO COM (CC)	296	9,890

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	CHINA MERCHANTS BK CO LTD UNSP (CIHKY)	939	34,134
	CHORD ENERGY CORPORATION NEW (CHRD)	28	4,212
	CHR HANSEN HLDG A/S (CHYHY)	1,084	20,504
	CINCINNATI FINANCIAL OHIO (CINF)	356	24,015
	CLP HOLDINGS LTD SP ADR (CLPHY)	3,780	37,110
	COCA COLA CO (KO)	717	31,001
	COHERENT CORP (COHR)	200	11,462
	COLOPLAST AS SPONSERED ADR (CLPBY)	4,637	63,776
	COMMERCE BANCSHARES (CBSH)	390	19,228
	COMPASS GROUP PLC SPD ADR (CMPGY)	2,262	49,485
	COMSTOCK RES INC (CRK)	131	779
	CONSTELLATION BRANDS INC CL A (STZ)	124	29,373
	CORE & MAIN INC CL A (CNM)	354	8,400
	CORTEVA INC (CTVA)	1,000	25,725
	COSAN S A ADR (CSAN)	1,751	31,209
	COTERRA ENERGY INC (CTRA)	1,501	26,411
	COTY INC COM CL A (COTY)	298	1,919
	CREDICORP LTD (BAP)	105	14,814
	CROWN CASTLE INC (CCI)	243	39,791
	CSL LTD (CSLLY)	503	49,207
	CULLEN FROST BANKERS INC (CFR)	265	21,540
	DAIKIN INDS LTD UNSPON ADR (DKILY)	2,440	46,224
	DANAHER CORPORATION (DHR)	189	15,381
	DASSAULT SYSTEMS SA ADS (DASTY)	1,393	57,478
	DIAGEO PLC SPON ADR NEW (DEO)	278	49,461
	DOCUSIGN INC (DOCU)	366	34,942
	ECOLAB INC (ECL)	201	42,123
	ELEMENT SOLUTIONS INC (ESI)	951	17,620
	ENN ENERGY HOLDINGS LTD UNSPON (XNGSY)	261	15,714
	EPAM SYSTEMS (EPAM)	37	11,872
	EQUITY COMWLTH COM SH BEN INT (EQC)	271	5,628
	EQUITY LIFESTYLE PROPERTIES (ELS)	348	18,543
	EVERI H LDGS INC COM (EVRI)	525	9,197
	EXLSERVICE HLDGS INC (EXLS)	40	3,663
	EXPERIAN GP LTD ADR (EXPGY)	1,100	41,092
	FABRINET (FN)	105	9,266
	FANUC CORPORATION UNSP ADR (FANUY)	1,542	31,997
	FEDERAL SIGNAL CORP (FSS)	105	3,678

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party			
	& Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	FERRARI N V (RACE)	190	41,527	61,790
	FIRST AMERICAN FINL CORP (FAF)	164	9,347	9,351
	FRANKLIN ELECTRIC CO (FELE)	102	7,365	10,496
	GARTNER INC (IT)	93	14,778	32,467
	GATX CORP (GATX)	135	13,471	17,380
	GENL DYNAMICS CORP (GD)	162	29,242	34,854
	GLOBANT S.A (GLOB)	67	12,540	12,041
	GOAL ACQUISITIONS CORP (PUCK)	4,500	43,531	46,710
	GRAY TELEVISION CL B COM (GTN)	353	3,635	2,782
	GRUPO FINANCIERO BANORTE SAB (GBOOY)	556	19,799	22,826
	HANG LUNG PPTYS LTD SPON ADR (HLPPY)	2,958	33,500	22,836
	HDFC BANK LTD ADR (HDB)	749	49,188	52,205
	HERMES INTL SCA UNSPON ADR (HESAY)	346	38,911	75,120
	HONEYWELL INTL INC (HON)	195	43,570	40,463
	HOYA CORP SPONS ADR (HOCPY)	388	45,784	45,838
	ICHOR HOLDINGS LTD (ICHR)	200	6,813	7,500
	ICICI BANK LTD (IBN)	1,649	29,272	38,059
	ILLUMINA INC (ILMN)	228	56,925	42,748
	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	2,644	39,628	51,143
	INSIGHT ENTERPRISES INC (NSIT)	156	13,879	22,829
	INSTALLED BLDG PRODS INC (IBP)	97	10,371	13,596
	INTERNATIONAL GAME TECHNOLOGY (IGT)	430	8,229	13,713
	JARDINE MATHESON HLDGS LTD ADR (JMHLY)	526	30,319	26,642
	JD COM INC SPON ADR CL A (JD)	432	30,695	14,744
	KFORCE.COM (KFRC)	130	7,762	8,146
	KIRBY CP (KEX)	151	10,064	11,619
	KONE OYJ ADR (KNYJY)	1,551	52,465	40,467
	L OREAL CO ADR (LRLCY)	853	63,182	79,494
	LANDSTAR SYSTEM INC (LSTR)	58	8,954	11,167
	LENNAR CORPORATION (LEN)	426	18,795	53,382
	LONZA GROUP AG ZUERICH ADR (LZAGY)	526	34,455	31,361
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	490	60,606	92,270
	M K S INSTRUMENTS (MKSI)	86	10,418	9,297
	MARTIN MARIETTA MATERIALS (MLM)	124	28,253	57,250
	MASTERCARD INC CL A (MA)	204	64,342	80,233
	MEDTRONIC PLC SHS (MDT)	354	27,123	31,187
	MEITUAN ADR (MPNGY)	833	34,717	26,000
	MATIV HOLDINGS INC (MATV)	194	4,608	2,933

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	MERCK & CO INC NEW COM (MRK)	361	34,253
	MERCK KGAA SPD ADR (MKKGY)	1,312	49,699
	MERITAGE HOME CORPORATION (MTH)	38	3,090
	MFA FINL INC (MFA)	520	5,646
	MICHELIN COMPAGNIE GENERALE DE (MGDDY)	1,833	26,724
	MICROCHIP TECHNOLOGY INC (MCHP)	590	20,237
	MICROSOFT CORP (MSFT)	202	7,081
	MICROSOFT CORP (MSFT)	295	57,215
	MINTH GROUP LTD (MNTHY)	230	11,758
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	3,456	22,071
	MOELIS & COMPANY CL A (MC)	139	6,511
	MURATA MANUFACTURING CO LTD (MRAAY)	3,326	59,609
	MURPHY OIL CORP (MUR)	117	4,424
	NATIONAL STORAGE AFFILIATES TR (NSA)	265	10,195
	NESTLE SPON ADR REP REG SHR (NSRGY)	487	57,495
	NETFLIX INC (NFLX)	298	76,896
	NIKE INC B (NKE)	301	32,613
	NOVARTIS AG ADR (NVS)	556	48,973
	NOVO NORDISK A/S ADR (NVO)	612	47,530
	NOVOZYMES A/S UNSPONS APR (NVZMY)	406	22,593
	OCA ACQUISITION CORP CL A (OCAX)	4,075	40,343
	OLD NATL BANCORP IND (ONB)	76	1,202
	OSHKOSH CORP (OSK)	236	26,608
	PARKER HANNIFIN CORP (PH)	136	22,320
	PATTERSON -UTI ENERGY INC (PTEN)	481	7,800
	PAYPAL HLDGS INC COM (PYPL)	1,034	85,005
	PDC ENERGY INC COM (PDCE)	114	6,647
	PENNYMAC MORTGAGE INVESTMENT (PMT)	276	4,008
	PERFORMANCE FOOD GROUP CO (PFGC)	148	6,221
	PERMIAN RESOURCES CP CL A (PR)	387	3,885
	PHILLIPS 66 COM (PSX)	323	26,095
	PING AN INSURANCE ADR (PNGAY)	2,140	26,698
	PNC FINL SVCS GP (PNC)	240	27,568
	PROCTER & GAMBLE (PG)	288	38,539
	PRUDENTIAL PLC ADR (PUK)	1,215	43,387
	PT BK NEGARA INDONESIA UN ADR (PTBRY)	567	8,682
	PT TELEKOMUNIKASI INDONESIA (TLK)	559	16,278
	QUALCOMM INC (QCOM)	293	21,368

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	R P M INC (RPM)	428	25,855
	RAMBUS INC (DEL) (RMBS)	261	5,937
	REVELSTONE CAPITAL ACQ CL A (RCAC)	3,725	37,883
	RH (RH)	19,304	4,984
	ROCHE HOLDINGS ADR (RHHBY)	1,329	58,096
	RUSH ENTERPRISES INC CL A (RUSHA)	110	5,320
	SAIA INC (SAIA)	18	3,646
	SALESFORCE INC (CRM)	349	56,239
	SAP AG (SAP)	366	44,798
	SEA LIMITED ADR (SE)	102	8,009
	SELECTIVE INSURANCE GROUP (SIGI)	84	4,141
	SERVICENOW INC (NOW)	180	67,103
	SGS SA ADR (SGSOY)	3,747	41,286
	SHIN ETSU CHEM CO LTD ADR (SHECY)	4,667	70,377
	SKYLINE CORP (SKY)	614	4,047
	SMC CORP JAPAN SPONSORED ADR (SMCAY)	2,820	76,219
	SONY GROUP CORPORATION ADR (SONY)	425	20,100
	SOUTHWEST GAS HOLDINGS INC (SWX)	119	9,076
	SPIRE INC (SR)	137	9,773
	STAG INDL INC COM (STAG)	284	9,129
	SYSCO CORP (SYY)	401	33,955
	SYSMEX CORP UNSPON ADR (SSMXY)	1,172	51,414
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,246	95,845
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	764	76,026
	TEGNA INC COM (TGNA)	534	9,057
	TENCENT HLDGS LTD UNSPON ADR (TCEHY)	1,970	87,533
	TENET HEALTHCARE CORP COM NEW (THC)	131	6,318
	TERUMO CORP ADR UNSPONS ADR (TRUMY)	628	21,756
	THERMO FISHER SCIENTIFIC (TMO)	90	48,748
	TOTALENERGIES SE SPONSORED ADS (TTE)	683	35,327
	TWO HBRS INVT CORP (TWO)	291	4,476
	ULTRA CLEAN HOLDINGS INC (UCTT)	170	6,388
	UNITED BANKSHARES INC W VA (UBSI)	39	1,098
	UNITED COMMUNITY BANKS INC (UCBI)	60	1,922
	UNITEDHEALTH GP INC (UNH)	115	42,426
	VISA INC CL A (V)	318	61,144
	VISCO TDR KK1B7	3,350	34,562
	WAL-MART DE MEXICO SA SPON ADR (WMMVY)	516	19,077

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity Of Issuer, Borrower, Lessor, Or Similar Party		
	& Description Of Investment	Quantity	Cost
			Current Value
	COMMON STOCKS (CONTINUED):		
	WATSCO INC (WSO)	15	3,791
	WATTS WTR TECH INC A (WTS)	33	4,203
	WEG S.A. SPONSORED ADR (WEGZY)	3,885	21,222
	WOLVERINE WORLD WIDE (WWW)	342	5,208
	WORKDAY INC CL A (WDAY)	149	33,656
	WUXI BIOLOGICS CAYMAN INC ADR (WXXWY)	920	18,728
	XCEL ENERGY INC (XEL)	627	41,733
	XINYI SOLAR HLDGS LTD ADR (XISHY)	507	16,752
	XYLEM INC COM (XYL)	341	28,119
	ZOETIS INC CLASS-A (ZTS)	237	31,744
	TOTAL COMMON STOCKS		6,069,933
			7,035,429
	CORPORATE BONDS:		
	ALLEGION US HOLDING CO INC3.200%; Matures 10/01/2024	38,000	33,368
	ALTRIA GROUP INC4.400%; Matures 02/14/2026	36,000	40,933
	AMC NETWORKS INC5.000%; Matures 04/01/2024	10,000	9,893
	AMERICAN TOWER CORP3.800%; Matures 08/15/2029	9,000	9,895
	AMERICAN TOWER CORP3.375%; Matures 10/15/2026	29,000	31,286
	AT&T INC4.100%; Matures 02/15/2028	19,000	21,828
	AT&T INC4.250%; Matures 03/01/2027	17,000	19,714
	BALL CORP4.000%; Matures 11/15/2023	20,000	21,038
	BATH & BODY WORKS INC7.500%; Matures 06/15/2029	46,000	46,780
	BLOCK FINANCIAL LLC3.875%; Matures 08/15/2030	8,000	7,097
	BLOCK FINANCIAL LLC2.500%; Matures 07/15/2028	41,000	40,076
	BOYD GAMING CORP4.750%; Matures 12/01/2027	21,000	19,851
	BOYD GAMING CORP4.750%; Matures 12/01/2027	29,000	28,456
	BROADCOM CORP / BROADCOM3.875%; Matures 01/15/2027	24,000	24,733
	CA INC4.700%; Matures 03/15/2027	13,000	14,497
	CARLISLE COS INC3.500%; Matures 12/01/2024	27,000	28,420
	CARLISLE COS INC3.750%; Matures 12/01/2027	11,000	11,925
	CARRIER GLOBAL CORP2.493%; Matures 02/15/2027	45,000	48,155
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	20,000	19,751
	CDW LLC / CDW FINANCE CORP3.250%; Matures 02/15/2029	52,000	52,801
	CENTENE CORP4.250%; Matures 12/15/2027	22,000	20,401
	CHARTER COMMUNICATIONS OPERAT4.908%; Matures 07/23/2025	20,000	20,388
	CONAGRA BRANDS INC4.300%; Matures 05/01/2024	30,000	33,140
	CONAGRA BRANDS INC4.600%; Matures 11/01/2025	8,000	9,033
	CRESTWOOD MIDSTREAM PARTNERS5.750%; Matures 04/01/2025	29,000	28,504

LABORERS' LOCAL #157 ANNUITY FUND

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

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(a)	(b) & (c)	(d)	(e)	
	Identity Of Issuer, Borrower, Lessor, Or Similar Party & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS (CONTINUED):			
	CROWN AMERICAS LLC / CROWN4.750%; Matures 02/01/2026	20,000	20,590	19,442
	DCP MIDSTREAM OPERATING LP3.950%; Matures 03/20/2028	21,000	20,639	20,845
	DISCOVERY COMMUNICATIONS LLC4.200%; Matures 05/15/2028	42,000	40,269	39,043
	DOLLAR TREE INC4.500%; Matures 02/01/2028	38,000	39,673	36,113
	ENCOMPASS HEALTH CORP4.150%; Matures 06/01/2025	46,000	43,443	42,998
	ENLINK MIDSTREAM PARTNERS LP3.800%; Matures 02/15/2028	21,000	20,003	20,355
	EXPEDIA INC4.875%; Matures 05/12/2030	44,000	41,374	41,147
	FLEX LTD4.346%; Matures 12/08/2026	29,000	27,514	27,891
	FORD MOTOR CO4.000%; Matures 06/15/2025	32,000	32,818	30,991
	FORTUNE BRANDS INNOVATIONS IN4.800%; Matures 04/01/2026	41,000	43,671	39,665
	GLOBAL PAYMENTS INC3.350%; Matures 09/01/2024	36,000	40,264	35,219
	GLP CAPITAL LP / GLP FINANCIN5.375%; Matures 02/01/2025	10,000	10,318	9,655
	HCA INC5.625%; Matures 09/01/2028	16,000	16,354	15,870
	HCA INC5.000%; Matures 09/15/2026	38,000	43,307	38,015
	HILLENBRAND INC5.750%; Matures 06/15/2025	5,000	5,613	4,886
	HILLENBRAND INC4.875%; Matures 04/01/2027	14,000	14,875	13,904
	HILTON WORLDWIDE FINANCE LLC6.875%; Matures 05/01/2025	20,000	20,740	19,426
	HOWMET AEROSPACE INC3.000%; Matures 06/17/2027	18,000	20,993	18,315
	HP INC4.750%; Matures 09/15/2024	39,000	39,388	35,999
	ICAHN ENTERPRISES LP / ICAHN3.875%; Matures 05/15/2027	19,000	20,040	18,184
	KRAFT HEINZ FOODS CO3.750%; Matures 02/15/2028	38,000	41,533	36,483
	LAMAR MEDIA CORP5.500%; Matures 01/15/2026	23,000	20,825	21,048
	MERCER INTERNATIONAL INC4.250%; Matures 09/01/2025	20,000	20,599	18,909
	MGM GROWTH PROPERTIES OPERATI3.000%; Matures 07/15/2026	19,000	20,695	18,858
	MICROCHIP TECHNOLOGY INC4.600%; Matures 05/23/2029	38,000	39,688	36,848
	MOLSON COORS BEVERAGE CO4.600%; Matures 02/23/2028	39,000	42,243	36,455
	MOTOROLA SOLUTIONS INC7.250%; Matures 09/25/2023	23,000	22,049	22,279
	MOTOROLA SOLUTIONS INC6.375%; Matures 09/15/2027	15,000	16,774	14,562
	NAVIENT CORP6.625%; Matures 09/15/2029	19,000	20,315	19,092
	NEWELL BRANDS INC6.125%; Matures 03/15/2024	32,000	31,351	30,836
	NEWELL BRANDS INC2.300%; Matures 03/25/2028	7,000	6,633	6,733
	ONEMAIN FINANCE CORP3.500%; Matures 09/01/2025	19,000	19,057	18,942
	ORACLE CORP4.375%; Matures 10/15/2029	41,000	41,474	36,198
	PENSKE AUTOMOTIVE GROUP INC4.750%; Matures 02/15/2027	20,000	20,666	19,078
	QORVO INC4.450%; Matures 02/15/2025	41,000	41,366	37,262
	QVC INC4.450%; Matures 06/12/2025	41,000	35,803	26,417
	QVC INC5.125%; Matures 08/15/2026	14,000	12,225	12,312
	REYNOLDS AMERICAN INC3.875%; Matures 02/15/2027	37,000	40,329	35,997
	SABRA HEALTH CARE LP3.875%; Matures 02/15/2027	21,000	19,998	19,765

LABORERS' LOCAL #157 ANNUITY FUND

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
Identity Of Issuer, Borrower, Lessor, Or Similar Party				
	& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):				
	SBA COMMUNICATIONS CORP3.125%; Matures 02/01/2029	20,000	20,800	18,475
	SBA COMMUNICATIONS CORP5.125%; Matures 06/01/2029	31,000	32,046	28,637
	SBA COMMUNICATIONS CORP4.625%; Matures 12/15/2027	19,000	16,478	16,203
	SERVICE CORP INTERNATIONAL/US3.125%; Matures 11/02/2026	41,000	45,170	38,829
	SERVICE CORP INTERNATIONAL/US7.125%; Matures 06/15/2024	21,000	19,666	19,917
	SLM CORP4.750%; Matures 03/15/2025	21,000	20,727	18,268
	SPRINT LLC1.650%; Matures 10/15/2027	19,000	20,994	19,199
	STARWOOD PROPERTY TRUST INC6.000%; Matures 04/15/2027	20,000	21,105	19,040
	000214 MSCY0DF1 002044STEEL DYNAMIC4.625%; Matures 03/15/2	42,000	42,845	35,856
	SUNOCO LP / SUNOCO FINANCE CO4.625%; Matures 11/15/2027	20,000	21,000	19,816
	TEGNA INC4.875%; Matures 01/01/2026	44,000	45,026	39,069
	TELEFLEX INC3.150%; Matures 10/01/2026	22,000	20,935	20,850
	TENET HEALTHCARE CORP5.500%; Matures 11/15/2027	21,000	20,604	20,492
	TEVA PHARMACEUTICAL FINANCE6.000%; Matures 04/01/2027	23,000	20,613	20,578
	TRANSDIGM INC4.900%; Matures 06/15/2028	43,000	40,731	40,750
	TRAVEL + LEISURE CO4.625%; Matures 08/15/2023	21,000	20,370	20,417
	TRIMBLE INC3.250%; Matures 06/15/2026	36,000	40,779	35,190
	TRINITY ACQUISITION PLC5.500%; Matures 05/15/2027	27,000	27,387	26,974
	UNDER ARMOUR INC5.500%; Matures 05/15/2027	20,000	20,916	18,402
	UNITED RENTALS NORTH AMERICA4.875%; Matures 01/15/2028	28,000	28,361	27,633
	UNITED RENTALS NORTH AMERICA4.000%; Matures 07/15/2030	19,000	20,366	18,751
	UNITED RENTALS NORTH AMERICA4.000%; Matures 06/15/2025	15,000	14,081	14,324
	UNITED RENTALS NORTH AMERICA4.125%; Matures 03/16/2027	8,000	7,070	7,086
	VERISK ANALYTICS INC4.329%; Matures 09/21/2028	38,000	42,032	36,946
	VERIZON COMMUNICATIONS INC4.750%; Matures 02/15/2026	36,000	42,006	34,975
	VERIZON COMMUNICATIONS INC4.750%; Matures 02/15/2026	7,000	6,778	6,746
	WESTERN DIGITAL CORP3.350%; Matures 02/01/2025	22,000	23,177	20,958
	WESTERN DIGITAL CORP4.950%; Matures 09/15/2028	37,000	37,932	35,247
	WESTERN MIDSTREAM OPERATING L4.500%; Matures 09/15/2028	21,000	20,268	20,104
	WESTINGHOUSE AIR BRAKE4.650%; Matures 06/15/2027	25,000	28,078	24,261
	WESTINGHOUSE AIR BRAKE3.050%; Matures 01/15/2026	15,000	15,890	14,055
	WILLIS NORTH AMERICA INC8.000%; Matures 08/01/2028	10,000	11,968	9,546
	WILLIS NORTH AMERICA INC5.875%; Matures 06/30/2026	5,000	4,874	4,867
	ZIMMER BIOMET HOLDINGS INC6.750%; Matures 01/31/2025	5,000	5,505	4,724
	GLADSTONE INVT CORP CAL NT 285.500%; Matures 02/01/2026	1,650	40,788	41,514
	GREAT ELM CAPITA 5.875% (GECC5.000%; Matures 01/31/2027	1,875	46,500	44,905
	GREAT ELM CAPITAL CORP 6.75%6.500%; Matures 03/30/2024	2,575	55,239	63,537
	NEWTEKONE INC 5.50 NT 20266.250%; Matures 06/30/2026	1,100	27,390	26,383
	OXFORD LANE CAPITAL CORP 5.007.000%; Matures 03/31/2026	1,900	47,120	42,635
	OXFORD SQUARE CAP CORP 6.50%6.500%; Matures 03/31/2026	1,300	32,500	32,376

LABORERS' LOCAL #157 ANNUITY FUND

EIN: 14-1728182 PN: 001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
Identity Of Issuer, Borrower, Lessor, Or Similar Party			
& Description Of Investment	Quantity	Cost	Current Value
CORPORATE BONDS (CONTINUED):			
PRIORIT INCOME FUND 6.25% SER-G Matures 06/30/2026	1,300	32,240	30,283
TERRA INCOME FUND 6 LLC 7% NT Matures 03/31/2026	1,325	32,860	31,250
XAI OCTAGON FLT RT ALT 6.50% Matures 03/31/2026	1,050	25,922	25,940
TOTAL CORPORATE BONDS		2,884,609	2,683,592
GOVERNMENT SECURITY:			
UNITEDSTATESTREASURY0.750%Mature3/31/2026	16,000	15,828	14,459
TOTAL GOVERNMENT SECURITY		15,828	14,459
ALTERNATIVES:			
CPG FOCUSED ACCESS FUND LLC CLASS I	75,986	1,663,105	1,768,385
FS CREDIT REIT, INC	39,335	953,668	953,607
POMONA INVESTMENT FUND	56,607	825,000	858,879
TOTAL ALTERNATIVE		3,441,773	3,580,871
INVESTMENT ENTITY:			
PROLOAN BOND FUND, LLC	716	1,384,856	1,176,930
TOTAL INVESTMENT ENTITY		1,384,856	1,176,930
CASH AND CASH EQUIVALENTS:			
* MORGAN STANLEY BANK N.A.	548,647	548,647	548,647
TOTAL CASH AND CASH EQUIVALENTS		548,647	548,647
COMMON COLLECTIVE TRUST			
RAINIER INTERNATIONAL SMALL CAP EQUITY COLLECTIVE TRUST FUND	7,346	150,000	170,642
TOTAL COMMON COLLECTIVE TRUST		150,000	170,642
GRAND TOTAL		\$ 22,398,512	\$ 22,905,364

* Party-In-Interest

Schedule III

LABORERS' LOCAL #157 ANNUITY FUND

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended June 30, 2023

EIN: 14-1728182, PN: 001

(a) Party Involved	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value On Trans. Date	(i) Net Gain (Loss)
	FEDERATED HERMES GOVT OBL PRM	\$ 1,559,645	\$ -	\$ -	\$ 1,559,645	\$ -
	T.ROWE PRICE FLOATING RATE INV	-	764,945	783,135	764,945	(18,190)
	T.ROWE PRICE FLOATING RATE INV	<u>327,252</u>	<u>-</u>	<u>-</u>	<u>327,252</u>	<u>-</u>
		<u>\$ 1,886,897</u>	<u>\$ 764,945</u>	<u>\$ 783,135</u>	<u>\$ 2,651,842</u>	<u>\$ (18,190)</u>