

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 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1963
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 PENSION FUND 348 DUANESBURG RD. SCHENECTADY, NY 12306-0000
2b	Employer Identification Number (EIN) 14-6076460
2c	Plan Sponsor's telephone number 518-374-8872
2d	Business code (see instructions) 237310

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 P. BRADY 348 DUANESBURG RD. SCHENECTADY, NY 12306-0000		3b Administrator's EIN 14-6076460		
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		3c Administrator's telephone number 518-374-8872		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">987</td> </tr> </table>	5	987
5	987			
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">477</td> </tr> </table>	6a(1)	477
6a(1)	477			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="width: 90%; text-align: right;">516</td> </tr> </table>	6a(2)	516
6a(2)	516			
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="width: 90%; text-align: right;">302</td> </tr> </table>	6b	302
6b	302			
c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="width: 90%; text-align: right;">149</td> </tr> </table>	6c	149
6c	149			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="width: 90%; text-align: right;">967</td> </tr> </table>	6d	967
6d	967			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="width: 90%; text-align: right;">74</td> </tr> </table>	6e	74
6e	74			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="width: 90%; text-align: right;">1041</td> </tr> </table>	6f	1041
6f	1041			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="width: 90%;"></td> </tr> </table>	6g	
6g				
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="width: 90%;"></td> </tr> </table>	6h	
6h				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%; text-align: right;">92</td> </tr> </table>	7	92
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: 1B				
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:				
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)				
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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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 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 157 PENSION FUND	D Employer Identification Number (EIN) 14-6076460	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01127		07/01/2022	06/30/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	11135

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid ULLICO INVESTMENT COMPANY 1625 I STREET NW WASHINGTON, DC 20006

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	11135		7

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2018420

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

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

A Name of plan LABORERS' LOCAL #157 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LABORERS LOCAL 157 PENSION FUND	D Employer Identification Number (EIN) 14-6076460

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

1a Enter the valuation date: Month 07 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 77225034
(2) Actuarial value of assets for funding standard account	1b(2) 83192542
c (1) Accrued liability for plan using immediate gain methods	1c(1) 92079353
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 87571170
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 173988353
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 6074261
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) 5722996

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

SIGN HERE	03/25/2024
Signature of actuary	Date
FRANK IANNUCCI	23-05241
Type or print name of actuary	Most recent enrollment number
SUMMIT ACTUARIAL SERVICES, LLC	845-567-6090
Firm name	Telephone number (including area code)
11 RACQUET ROAD, NEWBURGH, NY 12550	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	77225034
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	363	70390481
(2) For terminated vested participants	149	21385603
(3) For active participants:		
(a) Non-vested benefits		8428307
(b) Vested benefits		73783962
(c) Total active	477	82212269
(4) Total	989	173988353
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.39 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2022	5862294	0			
07/31/2023	1144020	0			
Totals ▶ 3(b)				7006314	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	95.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.27 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-9.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-8.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	98701	9722
4	6419810	632321

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	2493827

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	34774981	4872192
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 451782**e** Total charges. Add lines 9a through 9d.....**9e** 7817801**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 19347388**g** Employer contributions. Total from column (b) of line 3.....**9g** 7006314**h** Amortization credits as of valuation date.....

Outstanding balance

9h	6540782	1191537
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1466880**j** Full funding limitation (FFL) and credits:

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

9j(1)	38989005	
9j(2)	77342956	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 29012119**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 21194318**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LABORERS' LOCAL #157 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 157 PENSION FUND	D Employer Identification Number (EIN) 14-6076460	

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
ENTRUST PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SIGULAR GUFF ADVISERS, LLC
13-3855629

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SALIENT CAPITAL ADVISORS, LLC
27-2587653

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INTERCONTINENTAL REAL ESTATE CORP
04-2895544

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

(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

NB ALTERNATIVES ADVISORS, LLC

30-0536163

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY

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 49 71 19 99	NONE	234510	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MICHAEL BRADY

14-6076460

(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?
14 30	EMPLOYEE	40558	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	40013	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)

SUMMIT ACTUARIAL SERVICES LLC

77-0645890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	39000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KARPUS INVESMTENT 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	21872	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEYBANK NATIONAL ASSOCIATION

34-1784820

(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?
18 50	NONE	18419	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)

WALTER SCOTT & PARTNERS LTD

98-0465834

(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	16234	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VAUGHAN NELSON INVESTMENT MGT, LP

04-3304963

(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	12743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARTIN CURRIE INVESTOR SERVICES, IN

06-1431742

(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	11823	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)

BLITMAN & KING LLP

16-1047304

(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	10906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INVESTMENT PARTNERS, LLC

36-4776242

(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	9519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(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	9366	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)

CHEVY CHASE TRUST COMPANY

52-2037618

(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	9366	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARISTOTLE CAPITAL MANAGEMENT, LLC

95-4833644

(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	9226	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

POZEFSKY, BRAMLEY, & MURPHY

14-1601487

(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	7982	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)

POLEN CAPITAL MANAGEMENT, LLC

26-0319356

(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	5980	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?
49	NONE	5893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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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 PENSION 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 PENSION FUND	D Employer Identification Number (EIN) 14-6076460	

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: SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2018420
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1646823
a Name of MTIA, CCT, PSA, or 103-12 IE: RAINIER 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) 1422013
a Name of MTIA, CCT, PSA, or 103-12 IE: PROLOAN BOND FUND, LLC		
b Name of sponsor of entity listed in (a): POLOAN 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) 3373603
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 157 PENSION FUND	D Employer Identification Number (EIN) 14-6076460	

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	711906587475
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	10030411144020
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	7281688142
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	15339032740175
(2) U.S. Government securities		1c(2)	4599040667
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	70737158216232
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	2543574925756728
(5) Partnership/joint venture interests		1c(5)	1637687115996042
(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)	32601523068836
(10) Value of interest in pooled separate accounts		1c(10)	19717142018420
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	29927473373603
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	1676642121057111
(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	14727	11035
f Total assets (add all amounts in lines 1a through 1e)	1f	77259752	84098486

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	34718	47743
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	34718	47743

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	77225034	84050743
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7006314	
(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)		7006314
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7695	
(B) U.S. Government securities	2b(1)(B)	338	
(C) Corporate debt instruments	2b(1)(C)	366237	
(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)		374270
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	340549	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1099201	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1439750
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9323675	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8887024	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		436651
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4347859	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4347859

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-172193
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		46706
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		393938
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-660435
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13212860
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5722996	
(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)		5722996
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)	122212	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	376313	
(4) Other	2i(4)	165630	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		664155
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6387151
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		6825709
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.)		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.)		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.)		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	
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?		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?		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		
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		
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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	

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 499013.

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 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 157 PENSION FUND		D Employer Identification Number (EIN) 14-6076460
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 2
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **SOUTHLAND RENDA JV**

b EIN **46-2228772** **c** Dollar amount contributed by employer **252909**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

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

a Name of contributing employer **CALLANAN INDUSTRIES, INC.**

b EIN **14-1539261** **c** Dollar amount contributed by employer **542254**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

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

a Name of contributing employer **NEWPORT NEWS SHIPBUILDING**

b EIN **54-0318880** **c** Dollar amount contributed by employer **753387**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.20**

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

a Name of contributing employer **JAMES H. MALOY, INC.**

b EIN **14-0857690** **c** Dollar amount contributed by employer **426992**

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 **D.A. COLLINS CONSTRUCTION**

b EIN **14-1403204** **c** Dollar amount contributed by employer **345695**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

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

a Name of contributing employer **KJJ INDUSTRIES, LLC**

b EIN **14-1829498** **c** Dollar amount contributed by employer **341114**

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):

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 **A & K SLIPFORMING INC.**

b EIN **16-1517098** **c** Dollar amount contributed by employer **303850**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

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

a Name of contributing employer **FERREIRA CONSTRUCTION**

b EIN **22-3334957** **c** Dollar amount contributed by employer **285471**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

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

a Name of contributing employer **MLB CONSTRUCTION SERVICES LLC**

b EIN **04-3747984** **c** Dollar amount contributed by employer **268783**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **11.20**

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

a Name of contributing employer **JJP SLIFORMING**

b EIN **14-1711476** **c** Dollar amount contributed by employer **255128**

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 **03** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **13.05**

(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	103.87
b	The corresponding number for the second preceding plan year.....	15b	104.27
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
PENSION FUND***

FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1-3
Statements Of Net Assets Available For Benefits	4
Statements Of Changes In Net Assets Available For Benefits	5
Notes To Financial Statements	6-20

SUPPLEMENTARY INFORMATION

	<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 Pension Fund
Schenectady, New York

Independent Auditors' Report

Opinion

We have audited the financial statements of Laborers' Local #157 Pension 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 Pension 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 Audits of the Financial Statements section of our report. We are required to be independent of Laborers' Local #157 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local #157 Pension 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 Audits 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 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers' Local #157 Pension Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the 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 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 are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the 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 PENSION FUND

Statements Of Net Assets Available For Benefits

June 30

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value: (Note 3)		
Common stocks	\$ 25,756,728	\$ 25,435,749
Mutual and exchange-traded funds	21,057,111	16,766,421
Alternatives (Note 4)	15,996,042	16,376,871
Corporate bonds	8,216,232	7,073,715
Investment entity (Note 4)	3,373,603	2,992,747
Common collective trusts (Note 4)	3,068,836	3,260,152
Cash equivalents	2,255,291	1,050,618
Group Annuity Contract (Note 4)	2,018,420	1,971,714
Government Security	<u>40,667</u>	<u>45,990</u>
 Total investments at fair value	 <u>81,782,930</u>	 <u>74,973,977</u>
 Receivables and other assets:		
Employers' contributions	1,144,020	1,003,041
Investment income	88,142	72,816
Other assets	<u>11,035</u>	<u>14,727</u>
 Total receivables and other assets	 <u>1,243,197</u>	 <u>1,090,584</u>
 Cash	 <u>1,072,359</u>	 <u>1,195,191</u>
 Total assets	 <u>84,098,486</u>	 <u>77,259,752</u>
 Liabilities:		
Accounts and reciprocities payable	30,725	31,295
Due to affiliated fund (Note 5)	<u>17,018</u>	<u>3,423</u>
 Total liabilities	 <u>47,743</u>	 <u>34,718</u>
 Net Assets Available For Benefits	 <u>\$ 84,050,743</u>	 <u>\$ 77,225,034</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 PENSION FUND

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended June 30

	<u>2023</u>	<u>2022</u>
Additions (reductions) to net assets:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 4,392,526	\$ (8,424,275)
Interest and dividends	<u>1,814,020</u>	<u>1,429,878</u>
Total investment income (loss)	6,206,546	(6,994,397)
Less: investment fees	<u>(376,313)</u>	<u>(328,628)</u>
Net investment income (loss)	<u>5,830,233</u>	<u>(7,323,025)</u>
Contributions:		
Employers' contributions	7,263,825	6,397,769
Less: transfers under reciprocal agreements	<u>(257,511)</u>	<u>(108,739)</u>
Net employers' contributions	<u>7,006,314</u>	<u>6,289,030</u>
Total additions to (reductions from) net assets	<u>12,836,547</u>	<u>(1,033,995)</u>
Deductions from net assets:		
Benefits paid directly to participants	5,722,996	5,239,491
Administrative expenses	<u>287,842</u>	<u>280,637</u>
Total deductions from net assets	<u>6,010,838</u>	<u>5,520,128</u>
Net increase (decrease) in net assets available for benefits	6,825,709	(6,554,123)
Net assets available for benefits - beginning	<u>77,225,034</u>	<u>83,779,157</u>
Net Assets Available For Benefits - Ending	<u>\$ 84,050,743</u>	<u>\$ 77,225,034</u>

The accompanying notes are an integral part of these financial statements

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 1: Description Of Plan

Background information - The Laborers' Local #157 Pension Fund (the Plan) was formed in July 1963 to provide members with a monthly 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 benefit (unit benefit) plan which provides for benefits on a per year of credited service basis. There are four different pension benefits provided under the Plan: normal, early retirement, disability, and deferred vested. Eligibility is established by accumulating pension credits for the past and/or future years of service as defined by the Plan. A Plan Agreement providing vesting, benefits, and other provisions in more detail is available to all plan participants.

A summary of the Plan's actuarial present value of accumulated plan benefits was determined by the Plan's actuary, as of the date of their last valuation on July 1, 2022. This information is detailed in Note 7 to the financial statements.

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>Building Agreement</u>	<u>Other Agreements</u>
July 1, 2021 - June 30, 2022	\$ 10.75	\$ 12.85
July 1, 2022 - June 30, 2023	\$ 11.20	\$ 13.05

Plan termination - In the event the Plan terminates, the net assets available for benefits will be allocated as prescribed by the Employee Retirement Income Security Act of 1974 (ERISA) and its related regulations. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time.

LABORERS' LOCAL #157 PENSION 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 available for benefits in the accompanying statements of changes in net assets available for benefits.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect 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 Administrator 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 and to the actuarial present value of accumulated plan benefits. Actual results could differ from these estimates.

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 December 4, 2015, in which the Internal Revenue Service stated that the Plan, as designed was in compliance with the applicable requirements of the Internal Revenue Code. 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.

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 PENSION 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:

Common stocks: Valued at the closing price reported on a national exchange.

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

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 investments have been valued using the market approach. There were no changes in the valuation techniques during the current year.

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 PENSION 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 <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>	Total Fair Value
<u>June 30, 2023</u>				
Common stocks	\$ 25,756,728	\$ -	\$ -	\$ 25,756,728
Mutual and exchange-traded funds	21,057,111	-	-	21,057,111
Corporate bonds	-	8,216,232	-	8,216,232
Cash equivalents	2,255,291	-	-	2,255,291
Government security	-	40,667	-	40,667
Total Investments In The Fair Value Hierarchy	<u>\$ 49,069,130</u>	<u>\$ 8,256,899</u>	<u>\$ -</u>	57,326,029
Investments measured at net asset value:				
Alternatives				15,996,042
Investment entity				3,373,603
Common collective trusts				3,068,836
Group Annuity Contract				<u>2,018,420</u>
Total Investments At Fair Value				<u>\$ 81,782,930</u>

LABORERS' LOCAL #157 PENSION 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>				
Common stocks	\$ 25,435,749	\$ -	\$ -	\$ 25,435,749
Mutual and exchange-traded funds	16,766,421	-	-	16,766,421
Corporate bonds	-	7,073,715	-	7,073,715
Cash equivalents	1,050,618	-	-	1,050,618
Government security	-	45,990	-	45,990
Total Investments In The Fair Value Hierarchy	\$ 43,252,788	\$ 7,119,705	\$ -	50,372,493
Investments measured at net asset value:				
Alternatives				16,376,871
Common collective trusts				3,260,152
Investment entity				2,992,747
Group Annuity Contract				1,971,714
Total Investments At Fair Value				\$ 74,973,977

Note 4: Investments Measured At Net Asset Value

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 4.1% 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 Net Asset Value (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 PENSION FUND

Notes To Financial Statements

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

CPG Focused Access Fund, LLC

The Plan holds an investment interest in CPG Focused Access Fund, LLC (CPG), which is a Delaware limited liability company and represents 5.9% of the Plan's total investment holdings at June 30, 2023. CPG is registered under the Investment Company Act of 1940, as a closed-end, non-diversified management investment company. CPG'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 (MS) platform. MS is not a sponsor, promoter, adviser or affiliate of CPG. CPG's Valuation Committee oversees the valuation process of the Fund's investments. The NAV of CPG 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 CPG are carried at fair value which generally represents CPG'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.

NB Crossroads Private Markets Fund V, LP

The Plan holds an investment in the NB Crossroads Private Markets Fund, V LP (NBCPM). NBCPM is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940 and represents 4.0% of the Plan's total investment holdings at June 30, 2023. NBCPM's main objective is to provide long-term returns. NBCPM commenced operations on May 18, 2018 and will continue until December 31, 2028, subject to two one-year extensions which may be approved by the Board of Directors of the NBCPM. NBCPM computes its NAV as of the last business day of each fiscal quarter and at such other times as deemed appropriate in accordance with valuation principles established by the Board of Directors of NBCPM. The net profits or net losses of NBCPM are allocated to Partners in a manner that takes into account the amount of cash that would be distributed based upon a hypothetical liquidation, such that it would follow the distributions. Distributions shall be made of available cash (net of reserves that the Board deems reasonable) or other net investment proceeds to Partners at such times and in such amounts as determined by the Board of Directors of NBCPM in its sole discretion and in accordance with Partners' respective percentage interests, as defined in the NBCPM's Partnership Agreement. The Plan has committed \$2,800,000 to NBCPM. As of June 30, 2023, \$1,960,000 has been called.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

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

Siguler Guff Small Buyout Opportunities Fund III, LP

The Plan holds an investment in Siguler Guff Small Buyout Opportunities Fund III, LP (SGBOF), which is a limited partnership organized under the laws of Delaware and represents 3.7% of the Plan's total investment holdings at June 30, 2023. SGBOF invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization, and growth equity transactions. These investments typically involve direct or indirect securities of private companies doing business in the United States and Canada with less than \$150 million of revenue. SGBOF's investments are valued by the General Partner using valuations provided by the portfolio managers and generally represent the SGBOF's share in the net assets of the portfolio funds. The Plan does not have the right to demand the return of capital or the balance of its capital account. Upon dissolution of SGBOF, each partner's capital account will be liquidated. SGBOF is set to continue until January 29, 2028 and may be extended for up to three additional years. The Plan has committed \$3,000,000 to SGBOF. As of June 30, 2023, \$2,641,500 has been called. The Plan has received approximately \$2.3 million in distributions from SGBOF since first investing in SGBOF.

ULLICO Separate Account J

A group annuity contract with Union Labor Life Insurance Company (ULLICO), which represents 2.5% of the Plan's total investment holdings at June 30, 2023, provides for several investment alternatives in which the Plan has selected a pooled fixed income Separate Account J. This account invests primarily in first mortgages on union-constructed commercial properties which are valued by ULLICO at the present value of future mortgage payments. The Plan has the option to convert this investment into an annuity program. The contract contains no withdrawal penalty provisions and is valued as of the close of business on the last business day of each month. ULLICO's Separate Account J's return, net of fees, for the years ended June 30, 2023 and 2022, was approximately 2.4% and 1.2%, respectively. The Plan is subject to redemption restrictions. Redemption requests are put into a queue, which are satisfied in order of the request quarterly based on the liquidity of the pooled separate account.

ASB Allegiance Real Estate Fund

The Plan holds an investment in ASB Allegiance Real Estate Fund (ASB), which is an open-ended, commingled collective investment fund established in 1984 and represents 2.0% of the Plan's total investment holdings at June 30, 2023. ASB invests in major urban markets across the United States, concentrating in office, multi-family, retail and industrial properties. Any outstanding withdrawals are honored on a pro rata basis with available liquid assets as determined by the Trustee of ASB and, will be made as soon as practicable on a valuation date following the Trustee's receipt of written notice. The Plan has committed \$1,400,000 to ASB, which has been fully funded as of June 30, 2023.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

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

Intercontinental U.S. Real Estate Investment Fund, LLC

The Plan holds an investment in the Intercontinental U.S. Real Estate Investment Fund, LLC (REIF) which is a limited liability company organized under the laws of Delaware and represents 2.2% of the Plan's total investment holdings at June 30, 2023. The REIF's main objective is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments. 95% of the REIF's net assets are comprised of real estate investments and adjusted quarterly based on appraisals by independent third parties net of mortgage loan payables valued by independent appraisers based on the present value of expected debt service cash flows, discounted at market interest rate that takes into account various factors. REIF may either call the entire unfunded capital commitment before calling any portion of a subsequently accepted capital commitment or call the unfunded capital commitments from Members that made capital commitments within the same calendar quarter on a pro rata basis. Each investor may request redemption of its interests quarterly, provided the investor has no unfunded commitments outstanding. The Plan has committed \$1,400,000 to REIF, which has been fully funded as of June 30, 2023.

Salient MLP Total Return TE Fund, L.P.

The Plan holds an investment in Salient MLP Total Return TE Fund, L.P. (SMLP), which is a limited partnership organized under the laws of Delaware and represents 1.5% of the Plan's total investment holdings at June 30, 2023. The SMLP's investment objective is to invest in a diversified portfolio of master limited partnerships (MLPs) and total return swaps linked to the total return of MLPs and other high yield energy equity securities to produce both current income and potential for capital appreciation. The Plan is subject to redemption restrictions and can withdraw all or part of their capital account balance on any Friday upon one week prior written notice. The withdrawal amount will be based on a capital account valuation determined as of the close of business on the business day immediately preceding the withdrawal payment processing date. Withdrawal requests may also be subject to reserves for contingencies, hold-backs pending audit, and suspension restrictions.

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 1.7% 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.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

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

EnTrust Special Opportunities Fund III Ltd.

The Plan holds an investment in EnTrust Special Opportunities Fund III Ltd. (ESOF), which is an exempted company formed under the laws of the Cayman Islands and represents 0.9% of the Plan's total investment holdings at June 30, 2023. ESOF invests substantially all of its assets through EnTrust Special Opportunities Master Fund III LP (the Master Fund), which is an exempt limited partnership formed under the laws of the Cayman Islands. The Master Fund invests in a broad range of investments including, but not limited to, global distressed corporate securities, activist equities, value equities, reorganization equities, municipal and high yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage backed securities, direct lending and sovereign debt, real estate, venture capital, and private equity structures. The Administrator calculates the value of the assets of the Fund in U.S. dollars as of the last business day of each quarter. The Plan is subject to liquidity restrictions in the form of a five year lock on each underlying capital call and the Plan must provide 90 days' prior written notice for any redemption requests. The Plan has committed \$2,000,000 to ESOF and it has been fully called as of June 30, 2023. The Plan has received approximately \$1.1 million in distributions from ESOF since first investing in ESOF.

Siguler Guff Small Buyout Opportunities Fund V, LP

The Plan holds an investment in Siguler Guff Small Buyout Opportunities Fund V, LP (SGBOFV), which is a limited partnership organized under the laws of Delaware and represents less than 0.8% of the Plan's total investment holdings at June 30, 2023. SGBOFV invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization, and growth equity transactions. These investments typically involve direct or indirect securities of private companies doing business in the United States and Canada with less than \$150 million of revenue. SGBOFV's investments are valued by the General Partner using valuations provided by the portfolio managers and generally represent the SGBOFV's share in the net assets of the portfolio funds. The Plan does not have the right to demand the return of capital or the balance of its capital account. Upon dissolution of SGBOFV, each partner's capital account will be liquidated. SGBOFV is set to continue until January 31, 2034 and may be extended for up to three additional years. The Plan has committed \$2,500,000 to SGBOFV. As of June 30, 2023, \$607,500 has been called.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

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

Siguler Guff Distressed Real Estate Opportunities Fund II (E), LP

The Plan holds an investment in Siguler Guff Distressed Real Estate Opportunities Fund II (E), LP (DREOF), which is a limited partnership organized under the laws of Delaware and represents 0.5% of the Plan's total investment holdings at June 30, 2023. DREOF invests in pooled investment vehicles managed by investment managers and direct investments. These investments typically involve direct or indirect equity interest in commercial mortgages and commercial mortgage-backed securities, as well as debt and equity securities of real estate operating companies and real estate investment trusts. DREOF's investments are valued by the General Partner using valuations provided by the portfolio managers and generally represent the DREOF's share in the net assets of the portfolio funds. The Plan does not have the right to demand the return of capital or the balance of its capital account. Upon dissolution of DREOF, each partner's capital account will be liquidated. DREOF is set to continue until August 30, 2025 and may be extended for up to three additional years. The Plan has committed \$1,000,000 to DREOF. As of June 30, 2023, \$879,000 has been called. The Plan has received approximately \$836,000 in distributions from DREOF since first investing in DREOF.

Note 5: Related Party Transactions

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

	<u>2023</u>	<u>2022</u>
<u>Due To Related Party</u>		
Due To Affiliated Fund - Net reimbursements owed to the Health Benefits Fund.	\$ <u>17,018</u>	\$ <u>3,423</u>
<u>Expenses</u>		
Shared Administrative Costs - See Above	\$ <u>126,296</u>	\$ <u>113,975</u>
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.	\$ <u>5,022</u>	\$ <u>5,022</u>

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 6: Employee Benefits

Employee benefits include participation with other entities in the affiliated Laborers' Local #157 Health Benefits Fund, the Laborers' Local #157 Pension Fund, a defined benefit (unit benefit) plan, and the affiliated Laborers' Local #157 Annuity Fund. These employee benefit expenses are shared between the three Funds based on the percentages in Note 5. Laborers' Local #157 Pension 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	\$ 9,295	\$ 9,400
Local #157 Health Benefits Fund	5,857	5,923
Local #157 Annuity Fund	<u>5,423</u>	<u>5,485</u>
Total	<u><u>\$ 20,575</u></u>	<u><u>\$ 20,808</u></u>

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: Accumulated Plan Benefits

The Plan's actuary determines the actuarial present value of accumulated plan benefits using the Entry Age Normal Cost Actuarial Method. This amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. It has been determined by the Plan's actuary that minimum funding standards have been met.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 7: Accumulated Plan Benefits (Continued)

The accumulated plan benefit information as of July 1 was as follows (latest valuation dates available):

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Retired employees and beneficiaries	\$ 45,509,770	\$ 46,802,050
Active participants	24,972,572	23,821,337
Separated vested participants	<u>8,147,516</u>	<u>7,468,320</u>
Total vested benefits	78,629,858	78,091,707
Nonvested benefits	<u>2,604,750</u>	<u>2,997,812</u>
Total actuarial present value of accumulated plan benefits	81,234,608	81,089,519
Net assets available for benefits	<u>77,225,034</u>	<u>83,779,157</u>
Excess (Deficit) Of Net Assets Available For Benefits Over Actuarial Present Value Of Accumulated Plan Benefits	<u>\$ 4,009,574</u>	<u>\$ (2,689,638)</u>

The change in the present value of accumulated plan benefits is shown below:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 81,089,519</u>	<u>\$ 78,945,736</u>
Increase (decrease) attributable to:		
Reduction in discount period	5,296,710	5,151,563
Benefits accumulated net of the effect of non-investment experience	87,870	2,244,788
Benefits paid	<u>(5,239,491)</u>	<u>(5,252,568)</u>
Net change	<u>145,089</u>	<u>2,143,783</u>
Actuarial Present Value Of Accumulated Plan Benefits At End Of Year	<u>\$ 81,234,608</u>	<u>\$ 81,089,519</u>

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 7: Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computations as of July 1, 2022 and 2021 are as follows:

Mortality Rates - RP 2000M Mortality Table with projection Scale AA.

Investment Return - 6.75% per annum, compounded annually.

Turnover - Assumed no termination of employment, other than death, disability, or pension.

Disability Rates - 1973 Disability Model, Transactions of Society of Actuaries, XXVI.

Future Work Year - Each active participant will work 1,200 hours per year in the future.

Retirement Rates - Each active and separated vested participant will elect pension at age 57 and 60, respectively, or when eligible if later.

Administrative Expenses - \$275,000 will be the annual cost of administration.

Number of Active Participants - Remain constant from here forward with replacements being made immediately upon pension or death.

Asset Valuation Method - Five year smoothing of future investment gains and losses.

Funding Method - Entry Age Normal

Note 8: Concentrations Of Credit Risk

Financial instruments that potentially subject the Laborers' Local #157 Pension 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.

LABORERS' LOCAL #157 PENSION FUND

Notes To Financial Statements

Note 9: 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. The Plan's real estate investments expose the Plan to additional risk based on the risk of default due to the unwillingness or inability to make contractually required payments and the risk of changes to the valuation of real estate investments held by the Trusts.

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

Note 10: 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 11: 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 PENSION FUND

Schedules Of Administrative Expenses

For The Years Ended June 30

	<u>2023</u>	<u>2022</u>
Administrative expenses:		
Professional fees:		
Accounting	\$ 45,905	\$ 43,409
Actuarial	39,000	39,000
Legal	18,888	31,928
Administrative salaries and payroll taxes	74,691	68,832
Insurance	43,396	41,363
Employee benefits	20,575	20,808
Bank charges	18,419	16,778
Travel, conventions, and meetings	7,108	1,083
Postage and printing	5,026	3,777
Lease	5,022	5,022
Miscellaneous	4,486	4,234
Office supplies and computer maintenance	4,020	3,302
Telephone	<u>1,306</u>	<u>1,101</u>
 Total Administrative Expenses	 <u>\$ 287,842</u>	 <u>\$ 280,637</u>

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)		(d)	(e)
	Identity & Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS:				
	ABBOTT LABORATORIES (ABT) 078-016953-262	2,268	\$ 219,226	\$ 247,257
	ABCAM PLC ADS (ABCM) 078-016954-262	3,207	59,035	78,475
	ACCENTURE PLC IRELAND CL A (ACN) 078-016953-262	827	198,510	255,196
	ACTIVISION BLIZZARD INC (ATVI) 078-013747-262	1,601	125,400	134,964
	ADIDAS AG (ADDYY) 078-016954-262	1,112	148,840	107,841
	ADOBE INC (ADBE) 078-013747-262	317	35,837	155,010
	ADOBE INC (ADBE)	778	275,719	380,434
	ADVANCED DRAIN SYS INC (WMS)	642	60,640	73,047
	ADVANCED ENERGY IND INC (AEIS)	795	65,447	88,603
	AIA GROUP LTD SPON ADR (AAGIY)	2,067	84,124	83,455
	AIA GROUP LTD SPON ADR (AAGIY)	2,832	118,047	114,342
	AIR LIQUIDE ADR (AIQUY)	5,422	149,327	194,265
	AIRBNB INC CL A (ABNB)	2,070	267,079	265,291
	ALAMO GROUP INC (ALG)	473	59,750	86,989
	ALCON INC (ALC)	1,794	96,708	147,305
	ALIBABA GROUP HLDG LTD (BABA)	1,255	116,244	104,604
	ALIGN TECHNOLOGY (ALGN)	258	71,213	91,239
	ALPHABET INC CL A (GOOGL)	1,403	112,486	167,939
	ALPHABET INC CL C (GOOG)	2,409	205,204	291,417
	ALPHAVEST ACQUISITION CORP (ATMV)	10,500	108,150	110,040
	AMADEUS IT GROUP S.A ADR (AMADY)	850	52,034	64,637
	AMAZON COM INC (AMZN)	8,348	958,275	1,088,245
	AMEDISYS INC (AMED)	531	42,992	48,555
	AMERIPRISE FINCL INC (AMP)	517	60,963	171,727
	AMGEN INC (AMGN)	613	98,931	136,098
	AMN HEALTHCARE SVCS INC (AMN)	337	30,494	36,773
	ANSYS INC (ANSS)	521	63,318	172,071
	ANTERO RES CORP COM (AR)	995	17,145	22,915
	ARTISAN PARTNERS ASSET MGMT (APAM)	1,584	61,673	62,267
	ASGN INC (ASGN)	882	79,294	66,706
	ASM INTERNATIONAL NV (ASMIY)	178	53,308	75,417
	ASML HOLDING NV NY REG NEW (ASML)	309	135,203	223,948
	ATLAS COPCO AB SP ADR B SP ADR (ATLCY)	9,867	104,502	122,637
	ATMOS ENERGY CP (ATO)	1,325	145,025	154,151
	AUTODESK INC DELAWARE (ADSK)	706	136,190	144,455
	AUTODESK INC DELAWARE (ADSK)	949	175,603	194,175
	AVANTOR INC (AVTR)	3,203	85,348	65,790
	BALLY'S CORPORATION (BALY)	2,962	95,612	46,089
	BANK RAKYAT INDONESIA ADR (BKRKY)	3,650	56,381	66,036
	BEACON ROOFING SUPPLY INC (BECN)	1,247	70,556	103,476
	BLACKSTONE INC (BX)	1,415	172,989	131,553
	CADENCE BANK (CADE)	436	10,774	8,563
	CANADIAN NATL RAILWAY CO (CNI)	1,066	119,571	129,061
	CAPITAL ONE FINANCIAL CORP (COF)	1,080	90,422	118,120

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity & Description Of Investment	Quantity	Current Value
	COMMON STOCKS (CONTINUED):		
	CAPITEC BANK HOLDINGS LTD ADR (CKHGY)	516	21,412
	CAPRI HOLDINGS LIMITED (CPRI)	1,684	60,439
	CBOE GLOBAL MARKETS INC (CBOE)	788	108,752
	CHEMOURS CO COM (CC)	2,600	95,914
	CHINA MERCHANTS BK CO LTD UNSP (CIHKY)	2,291	52,038
	CHORD ENERGY CORPORATION NEW (CHRD)	244	37,527
	CHR HANSEN HLDG A/S (CHYHY)	2,767	48,002
	CINCINNATI FINANCIAL OHIO (CINF)	1,240	120,677
	CLP HOLDINGS LTD SP ADR (CLPHY)	9,653	75,013
	COCA COLA CO (KO)	2,501	150,610
	COHERENT CORP (COHR)	1,774	90,439
	COLOPLAST AS SPONERED ADR (CLPBY)	11,840	148,012
	COMMERCE BANCSHARES (CBSH)	1,361	66,281
	COMPASS GROUP PLC SPD ADR (CMPGY)	5,776	161,699
	COMSTOCK RES INC (CRK)	1,272	14,755
	CONSTELLATION BRANDS INC CL A (STZ)	510	125,526
	CORE & MAIN INC CL A (CNM)	3,130	98,094
	CORTEVA INC (CTVA)	3,488	199,862
	COSAN S A ADR (CSAN)	4,325	64,529
	COTERRA ENERGY INC (CTRA)	5,235	132,446
	COTY INC COM CL A (COTY)	2,895	35,580
	CREDICORP LTD (BAP)	254	37,501
	CROWN CASTLE INC (CCI)	847	96,507
	CSL LTD (CSLLY)	1,284	118,538
	CULLEN FROST BANKERS INC (CFR)	905	97,315
	DAIKIN INDS LTD UNSPON ADR (DKILY)	6,231	126,165
	DANAHER CORPORATION (DHR)	743	178,320
	DASSAULT SYSTEMS SA ADS (DASTY)	3,557	157,653
	DIAGEO PLC SPON ADR NEW (DEO)	710	123,171
	DOCUSIGN INC (DOCU)	1,615	82,510
	ECOLAB INC (ECL)	785	146,552
	ELEMENT SOLUTIONS INC (ESI)	8,431	161,875
	ENN ENERGY HOLDINGS LTD UNSPON (XNGSY)	638	31,784
	EPAM SYSTEMS (EPAM)	90	20,228
	EQUITY COMWLTH COM SH BEN INT (EQC)	2,389	48,401
	EQUITY LIFESTYLE PROPERTIES (ELS)	1,284	85,887
	EVERI H LDGS INC COM (EVRI)	4,621	66,820
	EXLSERVICE HLDGS INC (EXLS)	344	51,965
	EXPERIAN GP LTD ADR (EXPGY)	2,808	107,740
	FABRINET (FN)	930	120,788
	FANUC CORPORATION UNSP ADR (FANUY)	3,937	68,535
	FEDERAL SIGNAL CORP (FSS)	919	58,844
	FERRARI N V (RACE)	486	158,052
	FIRST AMERICAN FINL CORP (FAF)	1,446	82,451

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	FRANKLIN ELECTRIC CO (FELE)	899	64,816	92,507
	GARTNER INC (IT)	381	67,450	133,468
	GATX CORP (GATX)	1,203	119,442	154,874
	GENL DYNAMICS CORP (GD)	563	101,525	121,129
	GLOBANT S.A (GLOB)	165	32,670	29,654
	GRAY TELEVISION CL B COM (GTN)	3,108	31,877	24,491
	GRUPO FINANCIERO BANORTE SAB (GBOOY)	1,357	48,904	55,710
	HANG LUNG PPTYS LTD SPON ADR (HLPPY)	7,553	80,002	58,309
	HDFC BANK LTD ADR (HDB)	1,827	113,630	127,342
	HERMES INTL SCA UNSPON ADR (HESAY)	883	99,193	191,707
	HONEYWELL INTL INC (HON)	771	174,883	159,983
	HOYA CORP SPONS ADR (HOCPY)	991	115,011	117,075
	ICHOR HOLDINGS LTD (ICHR)	1,951	67,611	73,163
	ICICI BANK LTD (IBN)	4,042	74,456	93,289
	ILLUMINA INC (ILMN)	893	208,127	167,429
	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	6,752	105,319	130,604
	INSIGHT ENTERPRISES INC (NSIT)	1,379	122,283	201,803
	INSTALLED BLDG PRODS INC (IBP)	866	93,651	121,379
	INTEGRATED RAIL & RES ACQ CL A (IRRX)	12,000	118,800	128,520
	INTERNATIONAL GAME TECHNOLOGY (IGT)	3,762	71,790	119,970
	JARDINE MATHESON HLDGS LTD ADR (JMHLV)	1,343	77,046	68,023
	JD COM INC SPON ADR CL A (JD)	1,054	70,602	35,973
	KFORCE.COM (KFRC)	1,158	68,964	72,560
	KIRBY CP (KEX)	1,335	88,479	102,728
	KONE OYJ ADR (KNYJY)	3,961	124,850	103,346
	L OREAL CO ADR (LRLCY)	2,179	150,459	203,068
	LANDSTAR SYSTEM INC (LSTR)	525	81,339	101,084
	LENNAR CORPORATION (LEN)	1,637	72,225	205,132
	LONZA GROUP AG ZUERICH ADR (LZAGY)	1,344	89,295	80,131
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	1,250	139,044	235,384
	M K S INSTRUMENTS (MKS)	763	88,760	82,480
	MARTIN MARIETTA MATERIALS (MLM)	476	108,600	219,764
	MASTERCARD INC CL A (MA)	831	262,380	326,832
	MATIV HOLDINGS INC (MATV)	1,707	40,546	25,810
	MEDTRONIC PLC SHS (MDT)	1,233	94,349	108,627
	MEITUAN ADR (MPNGY)	2,032	82,854	63,425
	MERCK & CO INC NEW COM (MRK)	1,368	130,008	157,854
	MERCK KGAA SPD ADR (MKKGY)	3,350	127,667	110,778
	MERITAGE HOME CORPORATION (MTH)	329	26,496	46,807
	MFA FINL INC (MFA)	4,572	49,887	51,389
	MICHELIN COMPAGNIE GENERALE DE (MGDDY)	7,846	114,727	115,815
	MICROCHIP TECHNOLOGY INC (MCHP)	2,049	70,281	183,570
	MICROSOFT CORP (MSFT)	744	37,614	253,362
	MICROSOFT CORP (MSFT)	1,209	234,348	411,713

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	MINTH GROUP LTD (MNTHY)	559	27,397	31,025
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	12,769	79,945	94,108
	MOELIS & COMPANY CL A (MC)	1,355	63,431	61,436
	MURATA MANUFACTURING CO LTD (MRAAY)	8,492	138,533	120,977
	MURPHY OIL CORP (MUR)	1,030	38,943	39,449
	NATIONAL STORAGE AFFILIATES TR (NSA)	2,332	89,093	81,224
	NESTLE SPON ADR REP REG SHR (NSRGY)	1,243	142,391	149,497
	NETFLIX INC (NFLX)	1,225	281,810	539,600
	NIKE INC B (NKE)	1,229	132,670	135,645
	NOVARTIS AG ADR (NVS)	1,421	126,128	143,393
	NOVO NORDISK A/S ADR (NVO)	1,561	107,878	252,617
	NOVOZYMES A/S UNSPONS APR (NVZMY)	1,035	50,481	48,210
	OCA ACQUISITION CORP CL A (OCAX)	12,525	123,998	131,262
	OLD NATL BANCORP IND (ONB)	665	10,498	9,270
	OSHKOSH CORP (OSK)	918	101,505	79,490
	PARKER HANNIFIN CORP (PH)	500	82,041	195,020
	PATTERSON -UTI ENERGY INC (PTEN)	4,238	71,428	50,729
	PAYPAL HLDGS INC COM (PYPL)	4,155	343,253	277,263
	PDC ENERGY INC COM (PDCE)	1,005	58,746	71,496
	PENNYMAC MORTGAGE INVESTMENT (PMT)	2,429	35,852	32,743
	PERFORMANCE FOOD GROUP CO (PFGC)	1,307	55,284	78,734
	PERMIAN RESOURCES CP CL A (PR)	3,407	34,205	37,341
	PHILLIPS 66 COM (PSX)	1,127	87,375	107,493
	PING AN INSURANCE ADR (PNGAY)	5,273	64,239	67,083
	PNC FINL SVCS GP (PNC)	836	95,915	105,294
	PONO CAP THREE INC CL A (PTHR)	22,500	233,834	233,550
	PROCTER & GAMBLE (PG)	1,002	134,067	152,043
	PRUDENTIAL PLC ADR (PUK)	3,103	115,979	87,877
	PT BK NEGARA INDONESIA UN ADR (PTBRY)	681	10,409	10,391
	PT TELEKOMUNIKASI INDONESIA (TLK)	1,368	40,062	36,485
	QUALCOMM INC (QCOM)	1,039	75,774	123,683
	R P M INC (RPM)	1,491	89,311	133,787
	RAMBUS INC (DEL) (RMBS)	2,310	51,932	148,233
	REVELSTONE CAPITAL ACQ CL A (RCAC)	10,500	106,785	108,570
	RH (RH)	169	43,927	55,701
	ROCHE HOLDINGS ADR (RHHBY)	3,394	144,256	129,651
	RUSH ENTERPRISES INC CL A (RUSHA)	974	46,463	59,161
	SAIA INC (SAIA)	160	32,711	54,786
	SALESFORCE INC (CRM)	1,433	229,849	302,736
	SAP AG (SAP)	935	120,596	127,917
	SEA LIMITED ADR (SE)	243	20,004	14,104
	SELECTIVE INSURANCE GROUP (SIGI)	752	37,946	72,154
	SERVICENOW INC (NOW)	733	271,765	411,924
	SGS SA ADR (SGSOY)	9,567	102,455	90,427

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	Quantity	(d) Cost	(e) Current Value
COMMON STOCKS (CONTINUED):				
	SHIN ETSU CHEM CO LTD ADR (SHECY)	11,917	160,305	196,559
	SK GROWTH OPPORTUNITIES CL A (SKGR)	8,000	79,945	84,720
	SKYLINE CORP (SKY)	539	35,571	35,278
	SMC CORP JAPAN SPONSORED ADR (SMCAY)	7,201	179,032	197,992
	SONY GROUP CORPORATION ADR (SONY)	1,749	82,902	157,480
	SOUTHWEST GAS HOLDINGS INC (SWX)	1,164	89,193	74,089
	SPIRE INC (SR)	1,210	86,596	76,762
	STAG INDL INC COM (STAG)	2,506	80,136	89,915
	SYSCO CORP (SY)	1,483	125,575	110,039
	SYSMEX CORP UNSPON ADR (SSMXY)	2,993	119,434	101,490
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	3,038	225,335	306,595
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,950	162,001	196,794
	TEGNA INC COM (TGNA)	4,704	79,797	76,393
	TENCENT HLDGS LTD UNSPON ADR (TCEHY)	4,867	203,457	206,799
	TENET HEALTHCARE CORP COM NEW (THC)	1,159	54,380	94,319
	TERUMO CORP ADR UNSPONS ADR (TRUMY)	1,603	55,543	50,595
	THERMO FISHER SCIENTIFIC (TMO)	397	215,033	207,135
	TOTALENERGIES SE SPONSORED ADS (TTE)	1,743	96,136	100,467
	TWO HBRS INVT CORP (TWO)	2,568	39,851	35,644
	ULTRA CLEAN HOLDINGS INC (UCTT)	1,657	62,972	63,728
	UNITED BANKSHARES INC W VA (UBSI)	336	9,134	9,969
	UNITED COMMUNITY BANKS INC (UCBI)	525	16,773	13,120
	UNITEDHEALTH GP INC (UNH)	466	179,228	223,978
	VISA INC CL A (V)	1,299	251,220	308,487
	VISCO TDR KK1B7	10,500	108,330	110,548
	WAL-MART DE MEXICO SA SPON ADR (WMMVY)	1,280	47,334	50,668
	WATSCO INC (WSO)	127	31,946	48,446
	WATTS WTR TECH INC A (WTS)	291	36,979	53,464
	WEG S.A. SPONSORED ADR (WEGZY)	9,008	49,184	70,622
	WOLVERINE WORLD WIDE (WWW)	3,008	45,437	44,187
	WORKDAY INC CL A (WDAY)	616	139,143	139,147
	WUXI BIOLOGICS CAYMAN INC ADR (WXXWY)	2,244	45,679	21,503
	XCEL ENERGY INC (XEL)	2,185	145,356	135,840
	XINYI SOLAR HLDGS LTD ADR (XISHY)	1,237	39,965	28,570
	XYLEM INC COM (XYL)	1,249	102,876	140,661
	ZOETIS INC CLASS-A (ZTS)	968	135,938	166,698
	TOTAL COMMON STOCKS		<u>21,529,694</u>	<u>25,756,728</u>
MUTUAL AND EXCHANGE-TRADED FUNDS:				
	ABRDN INCOME CREDIT STRATEGIES (ACP)	11,911	81,812	81,471
	ANGEL OAK FINL STRATEGIES INCM (FINS)	15,150	185,947	178,922
	BLACKROCK CREDIT ALL INC TR IV (BTZ)	6,250	65,937	63,438

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	(d) Quantity	(d) Cost	(e) Current Value
	MUTUAL AND EXCHANGE-TRADED FUNDS: (CONTINUED)			
	FIRST TR ABRDN GBL OPP INCM FD (FAM)	12,500	72,511	77,754
	FIRST TR INTERM DUR PRF&INC FD (FPF)	6,000	103,132	93,060
	ISHARES CORE DIVIDEND GROWTH (DGRO)	17,644	895,062	909,195
	ISHARES JP MORGAN EM BOND ETF (EMB)	14,234	1,499,979	1,231,810
	ISHARES RUSSELL 2000 VALUE ETF (IWN)	1,665	218,492	234,432
	PIONEER DIVERSIFIED HIGH INC (HNW)	14,025	139,972	141,653
	PUTNAM PREMIER INCOME TR SBI (PPT)	14,450	57,367	50,864
	VANGUARD FTSE EMERGING MARKETS (VWO)	19,677	999,887	800,460
	VANGUARD INTL EQUITY INDEX FD (VEU)	36,773	1,788,650	2,000,819
	VANGUARD LONG TERM BND (BLV)	8,605	850,761	644,687
	VANGUARD TOTAL BOND MARKET (BND)	14,300	1,110,810	1,039,467
	WESTERN ASST INFLTN LKD INM FD (WIA)	33,750	310,763	278,775
	FEDERATED HERMES GOVT OBL PRM (GOFXX)	3,385,188	3,385,188	3,385,188
	AMER BEACON AHL MNGD FUT STR Y (AHLX)	75,244	817,810	773,504
	DOUBLELINE TOTAL RETURN I (DBLTX)	413,992	3,787,758	3,647,273
	KKR CREDIT OPPORTUNITIES I (KCOPI)	64,401	1,761,918	1,486,368
	LM MARTIN CURRIE SMASH SER EM (LCSMX)	142,678	1,419,650	1,429,637
	LOCORR MARKET TREND I (LOTIX)	70,264	831,870	888,844
	NEUBERGER BERMAN LG SH INST (NLSIX)	59,438	954,214	996,173
	TORTOISE ENRGY INFR TOT RET I (TORIX)	46,516	523,501	623,317
	TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		<u>21,862,991</u>	<u>21,057,111</u>
	CORPORATE BONDS:			
	ALLEGION US HOLDING CO INC3.200%; Matures 10/01/2024	71,000	68,888	68,462
	ALLEGION US HOLDING CO INC3.550%; Matures 10/01/2027	21,000	22,286	19,438
	ALTRIA GROUP INC3.400%; Matures 05/06/2030	110,000	97,770	97,144
	AMC NETWORKS INC5.000%; Matures 04/01/2024	45,000	45,380	44,326
	AMERICAN TOWER CORP3.800%; Matures 08/15/2029	17,000	18,233	15,550
	AMERICAN TOWER CORP3.375%; Matures 10/15/2026	88,000	93,249	82,237
	AT&T INC4.100%; Matures 02/15/2028	12,000	11,598	11,483
	AT&T INC4.250%; Matures 03/01/2027	88,000	102,208	85,565
	BALL CORP4.000%; Matures 11/15/2023	56,000	58,905	55,636
	BALL CORP5.250%; Matures 07/01/2025	30,000	33,413	29,708
	BATH & BODY WORKS INC7.500%; Matures 06/15/2029	132,000	134,180	133,861
	BERRY GLOBAL INC1.570%; Matures 01/15/2026	111,000	99,242	100,136
	BLOCK FINANCIAL LLC3.875%; Matures 08/15/2030	38,000	33,712	33,589
	BLOCK FINANCIAL LLC2.500%; Matures 07/15/2028	100,000	101,713	85,268
	BOYD GAMING CORP4.750%; Matures 12/01/2027	87,000	82,133	82,781
	BOYD GAMING CORP4.750%; Matures 12/01/2027	48,000	47,385	45,672
	000215 MSCY0DF1 002066BROADCOM CORP3.875%; Matures 01/15/2027	92,000	94,811	87,745
	BROADCOM INC4.150%; Matures 11/15/2030	11,000	10,054	10,133
	CARLISLE COS INC3.750%; Matures 12/01/2027	92,000	103,573	87,343
	CARRIER GLOBAL CORP2.242%; Matures 02/15/2025	95,000	99,266	89,920

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	(d) Quantity	(d) Cost	(e) Current Value
	CORPORATE BONDS: (CONTINUED)			
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	81,000	79,286	78,561
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	49,000	51,269	47,525
	CDW LLC / CDW FINANCE CORP3.250%; Matures 02/15/2029	49,000	50,225	42,515
	CDW LLC / CDW FINANCE CORP4.250%; Matures 04/01/2028	12,000	11,121	11,056
	CENTENE CORP4.250%; Matures 12/15/2027	87,000	79,941	81,510
	CHARTER COMMUNICATIONS OPERAT4.908%; Matures 07/23/2025	87,000	88,691	85,227
	CONAGRA BRANDS INC4.300%; Matures 05/01/2024	44,000	48,616	43,421
	CONAGRA BRANDS INC4.600%; Matures 11/01/2025	47,000	53,063	45,977
	CRESTWOOD MIDSTREAM PARTNERS5.750%; Matures 04/01/2025	118,000	115,980	116,735
	CROWN AMERICAS LLC / CROWN4.750%; Matures 02/01/2026	79,000	81,321	76,795
	DCP MIDSTREAM OPERATING LP5.375%; Matures 07/15/2025	83,000	87,761	82,388
	DISCOVERY COMMUNICATIONS LLC3.950%; Matures 03/20/2028	106,000	109,663	98,537
	DOLLAR TREE INC4.200%; Matures 05/15/2028	89,000	100,767	84,580
	ENCOMPASS HEALTH CORP4.500%; Matures 02/01/2028	16,000	16,380	14,956
	ENLINK MIDSTREAM PARTNERS LP4.150%; Matures 06/01/2025	85,000	80,811	82,388
	EXPEDIA GROUP INC4.625%; Matures 08/01/2027	86,000	81,551	83,463
	EXPEDIA INC3.800%; Matures 02/15/2028	38,000	35,733	35,536
	FLEX LTD6.000%; Matures 01/15/2028	116,000	117,427	118,377
	000215 MSCY0DF1 002067FORD MOTOR CO4.346%; Matures 12/08/2026	92,000	96,590	89,099
	FORTUNE BRANDS INNOVATIONS IN4.000%; Matures 06/15/2025	97,000	104,426	93,841
	GLOBAL PAYMENTS INC4.800%; Matures 04/01/2026	89,000	96,053	87,070
	GLP CAPITAL LP / GLP FINANCIN5.250%; Matures 06/01/2025	5,000	4,931	4,892
	GLP CAPITAL LP / GLP FINANCIN3.350%; Matures 09/01/2024	80,000	75,532	77,239
	HCA INC5.375%; Matures 02/01/2025	79,000	80,727	78,356
	HCA INC5.625%; Matures 09/01/2028	84,000	98,213	84,034
	HILLENBRAND INC5.750%; Matures 06/15/2025	76,000	80,732	75,477
	HILTON WORLDWIDE FINANCE LLC4.875%; Matures 04/01/2027	79,000	81,929	76,732
	HOWMET AEROSPACE INC6.875%; Matures 05/01/2025	79,000	91,843	80,381
	HP INC3.000%; Matures 06/17/2027	95,000	97,588	87,690
	ICAHN ENTERPRISES LP / ICAHN4.750%; Matures 09/15/2024	79,000	82,774	75,607
	KRAFT HEINZ FOODS CO3.875%; Matures 05/15/2027	92,000	99,635	88,326
	LAMAR MEDIA CORP3.750%; Matures 02/15/2028	20,000	18,052	18,303
	MERCER INTERNATIONAL INC5.500%; Matures 01/15/2026	79,000	81,479	74,689
	MGM GROWTH PROPERTIES OPERATI5.625%; Matures 05/01/2024	85,000	92,388	84,363
	MICROCHIP TECHNOLOGY INC4.250%; Matures 09/01/2025	94,000	98,486	91,150
	MOLSON COORS BEVERAGE CO3.000%; Matures 07/15/2026	107,000	114,052	100,018
	MOTOROLA SOLUTIONS INC4.600%; Matures 05/23/2029	36,000	35,038	34,871
	MOTOROLA SOLUTIONS INC4.600%; Matures 02/23/2028	87,000	96,189	84,457
	NAVIENT CORP6.125%; Matures 03/25/2024	43,000	42,473	42,725
	NAVIENT CORP7.250%; Matures 09/25/2023	78,000	83,741	78,379
	000215 MSCY0DF1 002068NEWELL BRANDS6.375%; Matures 09/15/2027	137,000	133,280	132,017
	ONEMAIN FINANCE CORP6.125%; Matures 03/15/2024	82,000	82,796	81,752
	ORACLE CORP2.300%; Matures 03/25/2028	113,000	112,801	99,767
	PENSKE AUTOMOTIVE GROUP INC3.500%; Matures 09/01/2025	79,000	80,861	75,357

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	(d) Quantity	(d) Cost	(e) Current Value
	CORPORATE BONDS: (CONTINUED)			
	QORVO INC4.375%; Matures 10/15/2029	134,000	137,146	121,784
	QVC INC4.750%; Matures 02/15/2027	133,000	117,454	85,695
	QVC INC4.450%; Matures 02/15/2025	13,000	11,180	11,433
	REYNOLDS AMERICAN INC4.450%; Matures 06/12/2025	91,000	101,130	88,534
	SABRA HEALTH CARE LP5.125%; Matures 08/15/2026	66,000	62,855	62,118
	SBA COMMUNICATIONS CORP3.875%; Matures 02/15/2027	89,000	92,560	82,215
	SBA COMMUNICATIONS CORP3.875%; Matures 02/15/2027	104,000	107,698	96,071
	SBA COMMUNICATIONS CORP3.125%; Matures 02/01/2029	42,000	35,455	35,817
	SERVICE CORP INTERNATIONAL/US5.125%; Matures 06/01/2029	113,000	122,816	107,018
	SERVICE CORP INTERNATIONAL/US4.625%; Matures 12/15/2027	86,000	81,173	81,565
	SLM CORP4.200%; Matures 10/29/2025	25,000	25,000	23,395
	SLM CORP3.125%; Matures 11/02/2026	68,000	67,115	59,154
	SPRINT LLC7.125%; Matures 06/15/2024	75,000	81,652	75,785
	STARWOOD PROPERTY TRUST INC4.750%; Matures 03/15/2025	80,000	84,300	76,162
	STEEL DYNAMICS INC5.000%; Matures 12/15/2026	92,000	92,000	90,684
	SUNOCO LP / SUNOCO FINANCE CO6.000%; Matures 04/15/2027	84,000	87,825	83,228
	TEGNA INC4.625%; Matures 03/15/2028	150,000	148,343	133,190
	TELEFLEX INC4.625%; Matures 11/15/2027	88,000	83,588	83,398
	TENET HEALTHCARE CORP6.125%; Matures 10/01/2028	113,000	104,243	108,816
	TENET HEALTHCARE CORP4.875%; Matures 01/01/2026	81,000	78,851	79,039
	000215 MSCY0DF1 002069TRANSDIGM INC5.500%; Matures 11/15/2027	110,000	104,451	104,245
	TRAVEL + LEISURE CO6.000%; Matures 04/01/2027	80,000	77,600	77,778
	TRIMBLE INC4.900%; Matures 06/15/2028	77,000	85,369	75,267
	TRINITY ACQUISITION PLC4.400%; Matures 03/15/2026	17,000	19,658	16,415
	UNDER ARMOUR INC3.250%; Matures 06/15/2026	89,000	92,486	81,887
	UNITED RENTALS NORTH AMERICA5.500%; Matures 05/15/2027	102,000	103,611	100,663
	UNITED RENTALS NORTH AMERICA5.500%; Matures 05/15/2027	41,000	43,821	40,463
	UNITED RENTALS NORTH AMERICA4.000%; Matures 07/15/2030	67,000	62,484	59,346
	VERISK ANALYTICS INC4.000%; Matures 06/15/2025	92,000	102,890	89,449
	VERIZON COMMUNICATIONS INC4.125%; Matures 03/16/2027	89,000	103,105	86,465
	VERIZON COMMUNICATIONS INC4.329%; Matures 09/21/2028	34,000	32,924	32,766
	WESTERN DIGITAL CORP4.750%; Matures 02/15/2026	86,000	91,742	81,925
	WESTERN DIGITAL CORP4.750%; Matures 02/15/2026	90,000	94,525	85,735
	WESTERN MIDSTREAM OPERATING L3.350%; Matures 02/01/2025	81,000	78,500	77,543
	WESTINGHOUSE AIR BRAKE4.400%; Matures 03/15/2024	36,000	38,779	35,549
	WESTINGHOUSE AIR BRAKE4.950%; Matures 09/15/2028	55,000	63,067	53,375
	WILLIS NORTH AMERICA INC2.950%; Matures 09/15/2029	58,000	50,248	50,066
	WILLIS NORTH AMERICA INC4.500%; Matures 09/15/2028	26,000	30,085	24,820
	WILLIS NORTH AMERICA INC4.650%; Matures 06/15/2027	30,000	29,247	29,199
	ZIMMER BIOMET HOLDINGS INC3.050%; Matures 01/15/2026	57,000	61,019	53,856
	CRESCENT CAP BDC INC NT CAL 25.000%; Matures 05/25/2026	4,500	104,473	105,345
	MSCY0DF1 002070GREAT ELM CAP5.875%; Matures 06/30/2026	2,623,500	86,800	83,825
	GREAT ELM CAPITAL CORP 6.75%6.750%; Matures 01/31/2025	7,500	152,126	185,063

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity & Description Of Investment	Quantity	Current Value
	CORPORATE BONDS: (CONTINUED)		
	NEWTEKONE INC 5.50 NT 20265.500%; Matures 02/01/2026	2,800	67,158
	OXFORD LANE CAPITAL CORP 5.005.000%; Matures 01/31/2027	5,750	129,030
	OXFORD SQUARE CAP CORP 6.50%6.500%; Matures 03/30/2024	6,000	149,430
	PRIORIT INCOME FUND 6.25% SER6.250%; Matures 06/30/2026	3,425	79,785
	TERRA INCOME FUND 6 LLC 7% NT7.000%; Matures 03/31/2026	3,500	82,547
	TOTAL CORPORATE BONDS		<u>8,216,232</u>
	ALTERNATIVES:		
	ENTRUST SPECIAL OPPORTUNITIES FUND III LTD.		754,310
	SIGULER GUFF DISTRESSED REAL ESTATE OPPORTUNITIES FUND II(E), LP		381,213
	SALIENT MLP TOTAL RETURN TE FUND, L.P.		1,184,535
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		3,056,598
	INTERCONTINENTAL U.S. REAL ESTATE INVESTMENT FUND, LLC	1,326	1,795,388
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		679,390
	NB CROSSROADS PRIVATE MARKETS FUND V, LP		3,295,811
	CPG FOCUSED ACCESS FUND, LLC	208,350	4,848,797
	TOTAL ALTERNATIVES		<u>15,996,042</u>
	INVESTMENT ENTITY:		
	PROLOAN BOND FUND, LLC	2,053	3,373,603
	TOTAL INVESTMENT ENTITY		<u>3,373,603</u>
	COMMON COLLECTIVE TRUSTS:		
	ASB ALLEGIANCE REAL ESTATE FUND	1,867	1,646,823
	RAINIER INT'L SMALL CAP EQUITY COLLECTIVE TRUST	61,215	1,422,013
	TOTAL COMMON COLLECTIVE TRUSTS		<u>3,068,836</u>
	GROUP ANNUITY CONTRACT:		
	ULLICO SEPARATE ACCOUNT J	116,172	2,018,420
	TOTAL GROUP ANNUITY CONTRACT		<u>2,018,420</u>
	CASH EQUIVALENTS:		
	*MORGAN STANLEY BANK N.A.	2,255,291	2,255,291
	TOTAL CASH EQUIVALENTS		<u>2,255,291</u>
	GOVERNMENT SECURITY:		
	UNITED STATES TREASURY NOTE0.750%; Matures 03/31/2026	45,000	40,667
	TOTAL GOVERNMENT SECURITY		<u>40,667</u>
	GRAND TOTAL		<u>\$ 73,424,152</u> <u>\$ 81,782,930</u>

*Party-In-Interest

Schedule III

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PN#001

Schedule H, Line 4j - Schedule Of Reportable Transactions

June 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
PARTY INVOLVED	DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN (LOSS)
	FEDERATED HERMES GOVT OBL PRM	\$ 3,511,712	\$ -	\$ -	\$ 3,511,712	\$ -
	T.ROWE PRICE FLOATING RATE INV	-	2,738,025	2,774,598	2,738,025	(36,573)
	T.ROWE PRICE FLOATING RATE INV	1,662,845	-	-	1,662,845	-
		<u>\$ 5,174,557</u>	<u>\$ 2,738,025</u>	<u>\$ 2,774,598</u>	<u>\$ 7,912,582</u>	<u>\$ (36,573)</u>

SECTION 2. PLAN DESCRIPTION

IN GENERAL

The plan is funded through employer contributions and investment yield on the plan funds.

Coverage is afforded employees working in the Local's jurisdiction for employers with collective bargaining agreements providing for contributions to the plan.

PLAN PROVISIONS

An outline of the major plan provisions in effect as of 7/1/2022 is contained in Table 1.

TABLE 1.
PLAN PROVISIONS

ELIGIBILITY SERVICE:	
Time Period	Years of Eligibility Service Earned
Currently	one year for each plan year in which at least 400 hours of service is earned in covered employment (1,000 hours in the initial computation period)

ELIGIBILITY FOR BENEFITS:		
Type of Benefit	Age Requirement	Service Requirement
Normal Pension	62	Five years of vesting service or five years of continuous plan participation
Early Pension	55	15 years of Qualifying Service (Post and Basic Future). Unreduced with 30 or more years of pension credits (minimum of age 55 if hired after July 1, 2007)
Disability Pension	45	Plan A - 15 Years of Service Credit and receiving a Social Security Disability Benefit * Plan B - 10 years of Service Credit and receiving a Social Security Disability Benefit *
Pre-Pension Surviving Spouse Pension	None	Vested and married for one year
Vesting	None	5 years of vesting service

* Participant must also have worked in Covered Employment for at least 400 hours in one Plan Year within the 3-year period that includes the Plan Year in which he became disabled and the 2 immediately preceding Plan Years.

SECTION 2. PLAN DESCRIPTION (CONT'D)

BENEFITS:		
Type	Amount	Duration
Normal Pension	\$60 per year of Basic, Future and Additional Service Credit after 6/30/2002, \$56 per year of Basic, Future and Additional Service Credit 7/1/2007-6/30/2022, \$50 per year of Basic, Future and Additional Service Credit 7/1/2000-7/1/2007, \$60 per year of Basic, Future and Additional Service Credit earned prior to 7/1/2000, \$60 each year of Past Service Credit.	5 Year Certain and Life
Early Pension	If hired before 7/1/2015, same as normal but reduced 1/8 of 1% for each month prior to age 62. If hired after 6/30/2015, same as normal but reduced 1/2 of 1% for each month prior to age 62.	5 Year Certain and Life
Disability	No reduction for participants with at least 30 years of Basic Service Credit. Accrued benefit reduced by \$1.00 for participants who qualify under Plan A. Plan B - Same as Plan A but reduced 1/4 of 1% for each month prior to age 62 to a maximum reduction of 50%.	5 Year Certain and Life
Pre-Pension Surviving Spouse Pension	Payable in married couple form when a participant would have attained earliest pension age	Life
Post-Pension Surviving Spouse Pension	Married couple benefit	Life

OPTIONS AT NORMAL AND EARLY PENSION AGE:		
Type	Amount	Duration
5 Year Certain & Life Annuity	Same as normal	5 Year Certain and Life
Married Couple	Actuarially reduced with either 50%, 75% or 100% of the pension payable to surviving spouse	Life of both pensioner and spouse

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)		(d)	(e)
	Identity & Description Of Investment	Quantity	Cost	Current Value
COMMON STOCKS:				
	ABBOTT LABORATORIES (ABT) 078-016953-262	2,268	\$ 219,226	\$ 247,257
	ABCAM PLC ADS (ABCM) 078-016954-262	3,207	59,035	78,475
	ACCENTURE PLC IRELAND CL A (ACN) 078-016953-262	827	198,510	255,196
	ACTIVISION BLIZZARD INC (ATVI) 078-013747-262	1,601	125,400	134,964
	ADIDAS AG (ADDYY) 078-016954-262	1,112	148,840	107,841
	ADOBE INC (ADBE) 078-013747-262	317	35,837	155,010
	ADOBE INC (ADBE)	778	275,719	380,434
	ADVANCED DRAIN SYS INC (WMS)	642	60,640	73,047
	ADVANCED ENERGY IND INC (AEIS)	795	65,447	88,603
	AIA GROUP LTD SPON ADR (AAGIY)	2,067	84,124	83,455
	AIA GROUP LTD SPON ADR (AAGIY)	2,832	118,047	114,342
	AIR LIQUIDE ADR (AIQUY)	5,422	149,327	194,265
	AIRBNB INC CL A (ABNB)	2,070	267,079	265,291
	ALAMO GROUP INC (ALG)	473	59,750	86,989
	ALCON INC (ALC)	1,794	96,708	147,305
	ALIBABA GROUP HLDG LTD (BABA)	1,255	116,244	104,604
	ALIGN TECHNOLOGY (ALGN)	258	71,213	91,239
	ALPHABET INC CL A (GOOGL)	1,403	112,486	167,939
	ALPHABET INC CL C (GOOG)	2,409	205,204	291,417
	ALPHAVEST ACQUISITION CORP (ATMV)	10,500	108,150	110,040
	AMADEUS IT GROUP S.A ADR (AMADY)	850	52,034	64,637
	AMAZON COM INC (AMZN)	8,348	958,275	1,088,245
	AMEDISYS INC (AMED)	531	42,992	48,555
	AMERIPRISE FINCL INC (AMP)	517	60,963	171,727
	AMGEN INC (AMGN)	613	98,931	136,098
	AMN HEALTHCARE SVCS INC (AMN)	337	30,494	36,773
	ANSYS INC (ANSS)	521	63,318	172,071
	ANTERO RES CORP COM (AR)	995	17,145	22,915
	ARTISAN PARTNERS ASSET MGMT (APAM)	1,584	61,673	62,267
	ASGN INC (ASGN)	882	79,294	66,706
	ASM INTERNATIONAL NV (ASMIY)	178	53,308	75,417
	ASML HOLDING NV NY REG NEW (ASML)	309	135,203	223,948
	ATLAS COPCO AB SP ADR B SP ADR (ATLCY)	9,867	104,502	122,637
	ATMOS ENERGY CP (ATO)	1,325	145,025	154,151
	AUTODESK INC DELAWARE (ADSK)	706	136,190	144,455
	AUTODESK INC DELAWARE (ADSK)	949	175,603	194,175
	AVANTOR INC (AVTR)	3,203	85,348	65,790
	BALLY'S CORPORATION (BALY)	2,962	95,612	46,089
	BANK RAKYAT INDONESIA ADR (BKRKY)	3,650	56,381	66,036
	BEACON ROOFING SUPPLY INC (BECN)	1,247	70,556	103,476
	BLACKSTONE INC (BX)	1,415	172,989	131,553
	CADENCE BANK (CADE)	436	10,774	8,563
	CANADIAN NATL RAILWAY CO (CNI)	1,066	119,571	129,061
	CAPITAL ONE FINANCIAL CORP (COF)	1,080	90,422	118,120

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity & Description Of Investment	Quantity	Current Value
	COMMON STOCKS (CONTINUED):		
	CAPITEC BANK HOLDINGS LTD ADR (CKHGY)	516	21,412
	CAPRI HOLDINGS LIMITED (CPRI)	1,684	60,439
	CBOE GLOBAL MARKETS INC (CBOE)	788	108,752
	CHEMOURS CO COM (CC)	2,600	95,914
	CHINA MERCHANTS BK CO LTD UNSP (CIHKY)	2,291	52,038
	CHORD ENERGY CORPORATION NEW (CHRD)	244	37,527
	CHR HANSEN HLDG A/S (CHYHY)	2,767	48,002
	CINCINNATI FINANCIAL OHIO (CINF)	1,240	120,677
	CLP HOLDINGS LTD SP ADR (CLPHY)	9,653	75,013
	COCA COLA CO (KO)	2,501	150,610
	COHERENT CORP (COHR)	1,774	90,439
	COLOPLAST AS SPONERED ADR (CLPBY)	11,840	148,012
	COMMERCE BANCSHARES (CBSH)	1,361	66,281
	COMPASS GROUP PLC SPD ADR (CMPGY)	5,776	161,699
	COMSTOCK RES INC (CRK)	1,272	14,755
	CONSTELLATION BRANDS INC CL A (STZ)	510	125,526
	CORE & MAIN INC CL A (CNM)	3,130	98,094
	CORTEVA INC (CTVA)	3,488	199,862
	COSAN S A ADR (CSAN)	4,325	64,529
	COTERRA ENERGY INC (CTRA)	5,235	132,446
	COTY INC COM CL A (COTY)	2,895	35,580
	CREDICORP LTD (BAP)	254	37,501
	CROWN CASTLE INC (CCI)	847	96,507
	CSL LTD (CSLLY)	1,284	118,538
	CULLEN FROST BANKERS INC (CFR)	905	97,315
	DAIKIN INDS LTD UNSPON ADR (DKILY)	6,231	126,165
	DANAHER CORPORATION (DHR)	743	178,320
	DASSAULT SYSTEMS SA ADS (DASTY)	3,557	157,653
	DIAGEO PLC SPON ADR NEW (DEO)	710	123,171
	DOCUSIGN INC (DOCU)	1,615	82,510
	ECOLAB INC (ECL)	785	146,552
	ELEMENT SOLUTIONS INC (ESI)	8,431	161,875
	ENN ENERGY HOLDINGS LTD UNSPON (XNGSY)	638	31,784
	EPAM SYSTEMS (EPAM)	90	20,228
	EQUITY COMWLTH COM SH BEN INT (EQC)	2,389	48,401
	EQUITY LIFESTYLE PROPERTIES (ELS)	1,284	85,887
	EVERI H LDGS INC COM (EVRI)	4,621	66,820
	EXLSERVICE HLDGS INC (EXLS)	344	51,965
	EXPERIAN GP LTD ADR (EXPGY)	2,808	107,740
	FABRINET (FN)	930	120,788
	FANUC CORPORATION UNSP ADR (FANUY)	3,937	68,535
	FEDERAL SIGNAL CORP (FSS)	919	58,844
	FERRARI N V (RACE)	486	158,052
	FIRST AMERICAN FINL CORP (FAF)	1,446	82,451

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	FRANKLIN ELECTRIC CO (FELE)	899	64,816	92,507
	GARTNER INC (IT)	381	67,450	133,468
	GATX CORP (GATX)	1,203	119,442	154,874
	GENL DYNAMICS CORP (GD)	563	101,525	121,129
	GLOBANT S.A (GLOB)	165	32,670	29,654
	GRAY TELEVISION CL B COM (GTN)	3,108	31,877	24,491
	GRUPO FINANCIERO BANORTE SAB (GBOOY)	1,357	48,904	55,710
	HANG LUNG PPTYS LTD SPON ADR (HLPPY)	7,553	80,002	58,309
	HDFC BANK LTD ADR (HDB)	1,827	113,630	127,342
	HERMES INTL SCA UNSPON ADR (HESAY)	883	99,193	191,707
	HONEYWELL INTL INC (HON)	771	174,883	159,983
	HOYA CORP SPONS ADR (HOCPY)	991	115,011	117,075
	ICHOR HOLDINGS LTD (ICHR)	1,951	67,611	73,163
	ICICI BANK LTD (IBN)	4,042	74,456	93,289
	ILLUMINA INC (ILMN)	893	208,127	167,429
	INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	6,752	105,319	130,604
	INSIGHT ENTERPRISES INC (NSIT)	1,379	122,283	201,803
	INSTALLED BLDG PRODS INC (IBP)	866	93,651	121,379
	INTEGRATED RAIL & RES ACQ CL A (IRRX)	12,000	118,800	128,520
	INTERNATIONAL GAME TECHNOLOGY (IGT)	3,762	71,790	119,970
	JARDINE MATHESON HLDGS LTD ADR (JMHLV)	1,343	77,046	68,023
	JD COM INC SPON ADR CL A (JD)	1,054	70,602	35,973
	KFORCE.COM (KFRC)	1,158	68,964	72,560
	KIRBY CP (KEX)	1,335	88,479	102,728
	KONE OYJ ADR (KNYJY)	3,961	124,850	103,346
	L OREAL CO ADR (LRLCY)	2,179	150,459	203,068
	LANDSTAR SYSTEM INC (LSTR)	525	81,339	101,084
	LENNAR CORPORATION (LEN)	1,637	72,225	205,132
	LONZA GROUP AG ZUERICH ADR (LZAGY)	1,344	89,295	80,131
	LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	1,250	139,044	235,384
	M K S INSTRUMENTS (MKSI)	763	88,760	82,480
	MARTIN MARIETTA MATERIALS (MLM)	476	108,600	219,764
	MASTERCARD INC CL A (MA)	831	262,380	326,832
	MATIV HOLDINGS INC (MATV)	1,707	40,546	25,810
	MEDTRONIC PLC SHS (MDT)	1,233	94,349	108,627
	MEITUAN ADR (MPNGY)	2,032	82,854	63,425
	MERCK & CO INC NEW COM (MRK)	1,368	130,008	157,854
	MERCK KGAA SPD ADR (MKKGY)	3,350	127,667	110,778
	MERITAGE HOME CORPORATION (MTH)	329	26,496	46,807
	MFA FINL INC (MFA)	4,572	49,887	51,389
	MICHELIN COMPAGNIE GENERALE DE (MGDDY)	7,846	114,727	115,815
	MICROCHIP TECHNOLOGY INC (MCHP)	2,049	70,281	183,570
	MICROSOFT CORP (MSFT)	744	37,614	253,362
	MICROSOFT CORP (MSFT)	1,209	234,348	411,713

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	COMMON STOCKS (CONTINUED):			
	MINTH GROUP LTD (MNTHY)	559	27,397	31,025
	MITSUBISHI UFJ FINCL GRP ADS (MUFG)	12,769	79,945	94,108
	MOELIS & COMPANY CL A (MC)	1,355	63,431	61,436
	MURATA MANUFACTURING CO LTD (MRAAY)	8,492	138,533	120,977
	MURPHY OIL CORP (MUR)	1,030	38,943	39,449
	NATIONAL STORAGE AFFILIATES TR (NSA)	2,332	89,093	81,224
	NESTLE SPON ADR REP REG SHR (NSRGY)	1,243	142,391	149,497
	NETFLIX INC (NFLX)	1,225	281,810	539,600
	NIKE INC B (NKE)	1,229	132,670	135,645
	NOVARTIS AG ADR (NVS)	1,421	126,128	143,393
	NOVO NORDISK A/S ADR (NVO)	1,561	107,878	252,617
	NOVOZYMES A/S UNSPONS APR (NVZMY)	1,035	50,481	48,210
	OCA ACQUISITION CORP CL A (OCAX)	12,525	123,998	131,262
	OLD NATL BANCORP IND (ONB)	665	10,498	9,270
	OSHKOSH CORP (OSK)	918	101,505	79,490
	PARKER HANNIFIN CORP (PH)	500	82,041	195,020
	PATTERSON -UTI ENERGY INC (PTEN)	4,238	71,428	50,729
	PAYPAL HLDGS INC COM (PYPL)	4,155	343,253	277,263
	PDC ENERGY INC COM (PDCE)	1,005	58,746	71,496
	PENNYMAC MORTGAGE INVESTMENT (PMT)	2,429	35,852	32,743
	PERFORMANCE FOOD GROUP CO (PFGC)	1,307	55,284	78,734
	PERMIAN RESOURCES CP CL A (PR)	3,407	34,205	37,341
	PHILLIPS 66 COM (PSX)	1,127	87,375	107,493
	PING AN INSURANCE ADR (PNGAY)	5,273	64,239	67,083
	PNC FINL SVCS GP (PNC)	836	95,915	105,294
	PONO CAP THREE INC CL A (PTHR)	22,500	233,834	233,550
	PROCTER & GAMBLE (PG)	1,002	134,067	152,043
	PRUDENTIAL PLC ADR (PUK)	3,103	115,979	87,877
	PT BK NEGARA INDONESIA UN ADR (PTBRY)	681	10,409	10,391
	PT TELEKOMUNIKASI INDONESIA (TLK)	1,368	40,062	36,485
	QUALCOMM INC (QCOM)	1,039	75,774	123,683
	R P M INC (RPM)	1,491	89,311	133,787
	RAMBUS INC (DEL) (RMBS)	2,310	51,932	148,233
	REVELSTONE CAPITAL ACQ CL A (RCAC)	10,500	106,785	108,570
	RH (RH)	169	43,927	55,701
	ROCHE HOLDINGS ADR (RHHBY)	3,394	144,256	129,651
	RUSH ENTERPRISES INC CL A (RUSHA)	974	46,463	59,161
	SAIA INC (SAIA)	160	32,711	54,786
	SALESFORCE INC (CRM)	1,433	229,849	302,736
	SAP AG (SAP)	935	120,596	127,917
	SEA LIMITED ADR (SE)	243	20,004	14,104
	SELECTIVE INSURANCE GROUP (SIGI)	752	37,946	72,154
	SERVICENOW INC (NOW)	733	271,765	411,924
	SGS SA ADR (SGSOY)	9,567	102,455	90,427

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	Quantity	(d) Cost	(e) Current Value
	COMMON STOCKS (CONTINUED):			
	SHIN ETSU CHEM CO LTD ADR (SHECY)	11,917	160,305	196,559
	SK GROWTH OPPORTUNITIES CL A (SKGR)	8,000	79,945	84,720
	SKYLINE CORP (SKY)	539	35,571	35,278
	SMC CORP JAPAN SPONSORED ADR (SMCAY)	7,201	179,032	197,992
	SONY GROUP CORPORATION ADR (SONY)	1,749	82,902	157,480
	SOUTHWEST GAS HOLDINGS INC (SWX)	1,164	89,193	74,089
	SPIRE INC (SR)	1,210	86,596	76,762
	STAG INDL INC COM (STAG)	2,506	80,136	89,915
	SYSCO CORP (SY)	1,483	125,575	110,039
	SYSMEX CORP UNSPON ADR (SSMXY)	2,993	119,434	101,490
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	3,038	225,335	306,595
	TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	1,950	162,001	196,794
	TEGNA INC COM (TGNA)	4,704	79,797	76,393
	TENCENT HLDGS LTD UNSPON ADR (TCEHY)	4,867	203,457	206,799
	TENET HEALTHCARE CORP COM NEW (THC)	1,159	54,380	94,319
	TERUMO CORP ADR UNSPONS ADR (TRUMY)	1,603	55,543	50,595
	THERMO FISHER SCIENTIFIC (TMO)	397	215,033	207,135
	TOTALENERGIES SE SPONSORED ADS (TTE)	1,743	96,136	100,467
	TWO HBRS INVT CORP (TWO)	2,568	39,851	35,644
	ULTRA CLEAN HOLDINGS INC (UCTT)	1,657	62,972	63,728
	UNITED BANKSHARES INC W VA (UBSI)	336	9,134	9,969
	UNITED COMMUNITY BANKS INC (UCBI)	525	16,773	13,120
	UNITEDHEALTH GP INC (UNH)	466	179,228	223,978
	VISA INC CL A (V)	1,299	251,220	308,487
	VISCO TDR KK1B7	10,500	108,330	110,548
	WAL-MART DE MEXICO SA SPON ADR (WMMVY)	1,280	47,334	50,668
	WATSCO INC (WSO)	127	31,946	48,446
	WATTS WTR TECH INC A (WTS)	291	36,979	53,464
	WEG S.A. SPONSORED ADR (WEGZY)	9,008	49,184	70,622
	WOLVERINE WORLD WIDE (WWW)	3,008	45,437	44,187
	WORKDAY INC CL A (WDAY)	616	139,143	139,147
	WUXI BIOLOGICS CAYMAN INC ADR (WXXWY)	2,244	45,679	21,503
	XCEL ENERGY INC (XEL)	2,185	145,356	135,840
	XINYI SOLAR HLDGS LTD ADR (XISHY)	1,237	39,965	28,570
	XYLEM INC COM (XYL)	1,249	102,876	140,661
	ZOETIS INC CLASS-A (ZTS)	968	135,938	166,698
	TOTAL COMMON STOCKS		<u>21,529,694</u>	<u>25,756,728</u>
	MUTUAL AND EXCHANGE-TRADED FUNDS:			
	ABRDN INCOME CREDIT STRATEGIES (ACP)	11,911	81,812	81,471
	ANGEL OAK FINL STRATEGIES INCM (FINS)	15,150	185,947	178,922
	BLACKROCK CREDIT ALL INC TR IV (BTZ)	6,250	65,937	63,438

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c) Identity & Description Of Investment	(d) Quantity	(d) Cost	(e) Current Value
	MUTUAL AND EXCHANGE-TRADED FUNDS: (CONTINUED)			
	FIRST TR ABRDN GBL OPP INCM FD (FAM)	12,500	72,511	77,754
	FIRST TR INTERM DUR PRF&INC FD (FPF)	6,000	103,132	93,060
	ISHARES CORE DIVIDEND GROWTH (DGRO)	17,644	895,062	909,195
	ISHARES JP MORGAN EM BOND ETF (EMB)	14,234	1,499,979	1,231,810
	ISHARES RUSSELL 2000 VALUE ETF (IWN)	1,665	218,492	234,432
	PIONEER DIVERSIFIED HIGH INC (HNW)	14,025	139,972	141,653
	PUTNAM PREMIER INCOME TR SBI (PPT)	14,450	57,367	50,864
	VANGUARD FTSE EMERGING MARKETS (VWO)	19,677	999,887	800,460
	VANGUARD INTL EQUITY INDEX FD (VEU)	36,773	1,788,650	2,000,819
	VANGUARD LONG TERM BND (BLV)	8,605	850,761	644,687
	VANGUARD TOTAL BOND MARKET (BND)	14,300	1,110,810	1,039,467
	WESTERN ASST INFLTN LKD INM FD (WIA)	33,750	310,763	278,775
	FEDERATED HERMES GOVT OBL PRM (GOFXX)	3,385,188	3,385,188	3,385,188
	AMER BEACON AHL MNGD FUT STR Y (AHLX)	75,244	817,810	773,504
	DOUBLELINE TOTAL RETURN I (DBLTX)	413,992	3,787,758	3,647,273
	KKR CREDIT OPPORTUNITIES I (KCOPI)	64,401	1,761,918	1,486,368
	LM MARTIN CURRIE SMASH SER EM (LCSMX)	142,678	1,419,650	1,429,637
	LOCORR MARKET TREND I (LOTIX)	70,264	831,870	888,844
	NEUBERGER BERMAN LG SH INST (NLSIX)	59,438	954,214	996,173
	TORTOISE ENRGY INFR TOT RET I (TORIX)	46,516	523,501	623,317
	TOTAL MUTUAL AND EXCHANGE-TRADED FUNDS		<u>21,862,991</u>	<u>21,057,111</u>
	CORPORATE BONDS:			
	ALLEGION US HOLDING CO INC3.200%; Matures 10/01/2024	71,000	68,888	68,462
	ALLEGION US HOLDING CO INC3.550%; Matures 10/01/2027	21,000	22,286	19,438
	ALTRIA GROUP INC3.400%; Matures 05/06/2030	110,000	97,770	97,144
	AMC NETWORKS INC5.000%; Matures 04/01/2024	45,000	45,380	44,326
	AMERICAN TOWER CORP3.800%; Matures 08/15/2029	17,000	18,233	15,550
	AMERICAN TOWER CORP3.375%; Matures 10/15/2026	88,000	93,249	82,237
	AT&T INC4.100%; Matures 02/15/2028	12,000	11,598	11,483
	AT&T INC4.250%; Matures 03/01/2027	88,000	102,208	85,565
	BALL CORP4.000%; Matures 11/15/2023	56,000	58,905	55,636
	BALL CORP5.250%; Matures 07/01/2025	30,000	33,413	29,708
	BATH & BODY WORKS INC7.500%; Matures 06/15/2029	132,000	134,180	133,861
	BERRY GLOBAL INC1.570%; Matures 01/15/2026	111,000	99,242	100,136
	BLOCK FINANCIAL LLC3.875%; Matures 08/15/2030	38,000	33,712	33,589
	BLOCK FINANCIAL LLC2.500%; Matures 07/15/2028	100,000	101,713	85,268
	BOYD GAMING CORP4.750%; Matures 12/01/2027	87,000	82,133	82,781
	BOYD GAMING CORP4.750%; Matures 12/01/2027	48,000	47,385	45,672
	000215 MSCY0DF1 002066BROADCOM CORP3.875%; Matures 01/15/2027	92,000	94,811	87,745
	BROADCOM INC4.150%; Matures 11/15/2030	11,000	10,054	10,133
	CARLISLE COS INC3.750%; Matures 12/01/2027	92,000	103,573	87,343
	CARRIER GLOBAL CORP2.242%; Matures 02/15/2025	95,000	99,266	89,920

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS: (CONTINUED)			
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	81,000	79,286	78,561
	CDW LLC / CDW FINANCE CORP4.125%; Matures 05/01/2025	49,000	51,269	47,525
	CDW LLC / CDW FINANCE CORP3.250%; Matures 02/15/2029	49,000	50,225	42,515
	CDW LLC / CDW FINANCE CORP4.250%; Matures 04/01/2028	12,000	11,121	11,056
	CENTENE CORP4.250%; Matures 12/15/2027	87,000	79,941	81,510
	CHARTER COMMUNICATIONS OPERAT4.908%; Matures 07/23/2025	87,000	88,691	85,227
	CONAGRA BRANDS INC4.300%; Matures 05/01/2024	44,000	48,616	43,421
	CONAGRA BRANDS INC4.600%; Matures 11/01/2025	47,000	53,063	45,977
	CRESTWOOD MIDSTREAM PARTNERS5.750%; Matures 04/01/2025	118,000	115,980	116,735
	CROWN AMERICAS LLC / CROWN4.750%; Matures 02/01/2026	79,000	81,321	76,795
	DCP MIDSTREAM OPERATING LP5.375%; Matures 07/15/2025	83,000	87,761	82,388
	DISCOVERY COMMUNICATIONS LLC3.950%; Matures 03/20/2028	106,000	109,663	98,537
	DOLLAR TREE INC4.200%; Matures 05/15/2028	89,000	100,767	84,580
	ENCOMPASS HEALTH CORP4.500%; Matures 02/01/2028	16,000	16,380	14,956
	ENLINK MIDSTREAM PARTNERS LP4.150%; Matures 06/01/2025	85,000	80,811	82,388
	EXPEDIA GROUP INC4.625%; Matures 08/01/2027	86,000	81,551	83,463
	EXPEDIA INC3.800%; Matures 02/15/2028	38,000	35,733	35,536
	FLEX LTD6.000%; Matures 01/15/2028	116,000	117,427	118,377
	000215 MSCY0DF1 002067FORD MOTOR CO4.346%; Matures 12/08/2026	92,000	96,590	89,099
	FORTUNE BRANDS INNOVATIONS IN4.000%; Matures 06/15/2025	97,000	104,426	93,841
	GLOBAL PAYMENTS INC4.800%; Matures 04/01/2026	89,000	96,053	87,070
	GLP CAPITAL LP / GLP FINANCIN5.250%; Matures 06/01/2025	5,000	4,931	4,892
	GLP CAPITAL LP / GLP FINANCIN3.350%; Matures 09/01/2024	80,000	75,532	77,239
	HCA INC5.375%; Matures 02/01/2025	79,000	80,727	78,356
	HCA INC5.625%; Matures 09/01/2028	84,000	98,213	84,034
	HILLENBRAND INC5.750%; Matures 06/15/2025	76,000	80,732	75,477
	HILTON WORLDWIDE FINANCE LLC4.875%; Matures 04/01/2027	79,000	81,929	76,732
	HOWMET AEROSPACE INC6.875%; Matures 05/01/2025	79,000	91,843	80,381
	HP INC3.000%; Matures 06/17/2027	95,000	97,588	87,690
	ICAHN ENTERPRISES LP / ICAHN4.750%; Matures 09/15/2024	79,000	82,774	75,607
	KRAFT HEINZ FOODS CO3.875%; Matures 05/15/2027	92,000	99,635	88,326
	LAMAR MEDIA CORP3.750%; Matures 02/15/2028	20,000	18,052	18,303
	MERCER INTERNATIONAL INC5.500%; Matures 01/15/2026	79,000	81,479	74,689
	MGM GROWTH PROPERTIES OPERATI5.625%; Matures 05/01/2024	85,000	92,388	84,363
	MICROCHIP TECHNOLOGY INC4.250%; Matures 09/01/2025	94,000	98,486	91,150
	MOLSON COORS BEVERAGE CO3.000%; Matures 07/15/2026	107,000	114,052	100,018
	MOTOROLA SOLUTIONS INC4.600%; Matures 05/23/2029	36,000	35,038	34,871
	MOTOROLA SOLUTIONS INC4.600%; Matures 02/23/2028	87,000	96,189	84,457
	NAVIENT CORP6.125%; Matures 03/25/2024	43,000	42,473	42,725
	NAVIENT CORP7.250%; Matures 09/25/2023	78,000	83,741	78,379
	000215 MSCY0DF1 002068NEWELL BRANDS6.375%; Matures 09/15/2027	137,000	133,280	132,017
	ONEMAIN FINANCE CORP6.125%; Matures 03/15/2024	82,000	82,796	81,752
	ORACLE CORP2.300%; Matures 03/25/2028	113,000	112,801	99,767
	PENSKE AUTOMOTIVE GROUP INC3.500%; Matures 09/01/2025	79,000	80,861	75,357

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)	
	Identity & Description Of Investment	Quantity	Cost	Current Value
	CORPORATE BONDS: (CONTINUED)			
	QORVO INC4.375%; Matures 10/15/2029	134,000	137,146	121,784
	QVC INC4.750%; Matures 02/15/2027	133,000	117,454	85,695
	QVC INC4.450%; Matures 02/15/2025	13,000	11,180	11,433
	REYNOLDS AMERICAN INC4.450%; Matures 06/12/2025	91,000	101,130	88,534
	SABRA HEALTH CARE LP5.125%; Matures 08/15/2026	66,000	62,855	62,118
	SBA COMMUNICATIONS CORP3.875%; Matures 02/15/2027	89,000	92,560	82,215
	SBA COMMUNICATIONS CORP3.875%; Matures 02/15/2027	104,000	107,698	96,071
	SBA COMMUNICATIONS CORP3.125%; Matures 02/01/2029	42,000	35,455	35,817
	SERVICE CORP INTERNATIONAL/US5.125%; Matures 06/01/2029	113,000	122,816	107,018
	SERVICE CORP INTERNATIONAL/US4.625%; Matures 12/15/2027	86,000	81,173	81,565
	SLM CORP4.200%; Matures 10/29/2025	25,000	25,000	23,395
	SLM CORP3.125%; Matures 11/02/2026	68,000	67,115	59,154
	SPRINT LLC7.125%; Matures 06/15/2024	75,000	81,652	75,785
	STARWOOD PROPERTY TRUST INC4.750%; Matures 03/15/2025	80,000	84,300	76,162
	STEEL DYNAMICS INC5.000%; Matures 12/15/2026	92,000	92,000	90,684
	SUNOCO LP / SUNOCO FINANCE CO6.000%; Matures 04/15/2027	84,000	87,825	83,228
	TEGNA INC4.625%; Matures 03/15/2028	150,000	148,343	133,190
	TELEFLEX INC4.625%; Matures 11/15/2027	88,000	83,588	83,398
	TENET HEALTHCARE CORP6.125%; Matures 10/01/2028	113,000	104,243	108,816
	TENET HEALTHCARE CORP4.875%; Matures 01/01/2026	81,000	78,851	79,039
	000215 MSCY0DF1 002069TRANSDIGM INC5.500%; Matures 11/15/2027	110,000	104,451	104,245
	TRAVEL + LEISURE CO6.000%; Matures 04/01/2027	80,000	77,600	77,778
	TRIMBLE INC4.900%; Matures 06/15/2028	77,000	85,369	75,267
	TRINITY ACQUISITION PLC4.400%; Matures 03/15/2026	17,000	19,658	16,415
	UNDER ARMOUR INC3.250%; Matures 06/15/2026	89,000	92,486	81,887
	UNITED RENTALS NORTH AMERICA5.500%; Matures 05/15/2027	102,000	103,611	100,663
	UNITED RENTALS NORTH AMERICA5.500%; Matures 05/15/2027	41,000	43,821	40,463
	UNITED RENTALS NORTH AMERICA4.000%; Matures 07/15/2030	67,000	62,484	59,346
	VERISK ANALYTICS INC4.000%; Matures 06/15/2025	92,000	102,890	89,449
	VERIZON COMMUNICATIONS INC4.125%; Matures 03/16/2027	89,000	103,105	86,465
	VERIZON COMMUNICATIONS INC4.329%; Matures 09/21/2028	34,000	32,924	32,766
	WESTERN DIGITAL CORP4.750%; Matures 02/15/2026	86,000	91,742	81,925
	WESTERN DIGITAL CORP4.750%; Matures 02/15/2026	90,000	94,525	85,735
	WESTERN MIDSTREAM OPERATING L3.350%; Matures 02/01/2025	81,000	78,500	77,543
	WESTINGHOUSE AIR BRAKE4.400%; Matures 03/15/2024	36,000	38,779	35,549
	WESTINGHOUSE AIR BRAKE4.950%; Matures 09/15/2028	55,000	63,067	53,375
	WILLIS NORTH AMERICA INC2.950%; Matures 09/15/2029	58,000	50,248	50,066
	WILLIS NORTH AMERICA INC4.500%; Matures 09/15/2028	26,000	30,085	24,820
	WILLIS NORTH AMERICA INC4.650%; Matures 06/15/2027	30,000	29,247	29,199
	ZIMMER BIOMET HOLDINGS INC3.050%; Matures 01/15/2026	57,000	61,019	53,856
	CRESCENT CAP BDC INC NT CAL 25.000%; Matures 05/25/2026	4,500	104,473	105,345
	MSCY0DF1 002070GREAT ELM CAP5.875%; Matures 06/30/2026	2,623,500	86,800	83,825
	GREAT ELM CAPITAL CORP 6.75%6.750%; Matures 01/31/2025	7,500	152,126	185,063

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PLAN #001

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

June 30, 2023

(a)	(b) & (c)	(d)	(e)
	Identity & Description Of Investment	Quantity	Current Value
	CORPORATE BONDS: (CONTINUED)		
	NEWTEKONE INC 5.50 NT 20265.500%; Matures 02/01/2026	2,800	67,158
	OXFORD LANE CAPITAL CORP 5.005.000%; Matures 01/31/2027	5,750	129,030
	OXFORD SQUARE CAP CORP 6.50%6.500%; Matures 03/30/2024	6,000	149,430
	PRIORIT INCOME FUND 6.25% SER6.250%; Matures 06/30/2026	3,425	79,785
	TERRA INCOME FUND 6 LLC 7% NT7.000%; Matures 03/31/2026	3,500	82,547
	TOTAL CORPORATE BONDS		<u>8,216,232</u>
	ALTERNATIVES:		
	ENTRUST SPECIAL OPPORTUNITIES FUND III LTD.		754,310
	SIGULER GUFF DISTRESSED REAL ESTATE OPPORTUNITIES FUND II(E), LP		381,213
	SALIENT MLP TOTAL RETURN TE FUND, L.P.		1,184,535
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		3,056,598
	INTERCONTINENTAL U.S. REAL ESTATE INVESTMENT FUND, LLC	1,326	1,795,388
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		679,390
	NB CROSSROADS PRIVATE MARKETS FUND V, LP		3,295,811
	CPG FOCUSED ACCESS FUND, LLC	208,350	4,848,797
	TOTAL ALTERNATIVES		<u>15,996,042</u>
	INVESTMENT ENTITY:		
	PROLOAN BOND FUND, LLC	2,053	3,373,603
	TOTAL INVESTMENT ENTITY		<u>3,373,603</u>
	COMMON COLLECTIVE TRUSTS:		
	ASB ALLEGIANCE REAL ESTATE FUND	1,867	1,646,823
	RAINIER INT'L SMALL CAP EQUITY COLLECTIVE TRUST	61,215	1,422,013
	TOTAL COMMON COLLECTIVE TRUSTS		<u>3,068,836</u>
	GROUP ANNUITY CONTRACT:		
	ULLICO SEPARATE ACCOUNT J	116,172	2,018,420
	TOTAL GROUP ANNUITY CONTRACT		<u>2,018,420</u>
	CASH EQUIVALENTS:		
	*MORGAN STANLEY BANK N.A.	2,255,291	2,255,291
	TOTAL CASH EQUIVALENTS		<u>2,255,291</u>
	GOVERNMENT SECURITY:		
	UNITED STATES TREASURY NOTE0.750%; Matures 03/31/2026	45,000	40,667
	TOTAL GOVERNMENT SECURITY		<u>40,667</u>
	GRAND TOTAL		<u>\$ 73,424,152</u> <u>\$ 81,782,930</u>

*Party-In-Interest

SECTION 2. PLAN DESCRIPTION (CONT'D)

CENSUS OF ACTIVE PARTICIPANTS

Table 2. depicts the active participants as of 7/1/2022.

TABLE 2A.
CENSUS OF ACTIVE PARTICIPANTS

AGE	YEARS OF PENSION SERVICE TO 7/1/2022											TOTAL
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50&OVER	
20-24	32	5	0	0	0	0	0	0	0	0	0	37
25-29	29	11	7	1	1	0	0	0	0	0	0	49
30-34	21	25	14	11	3	0	0	0	0	0	0	74
35-39	12	9	15	13	9	1	1	0	0	0	0	60
40-44	18	12	16	11	10	6	1	1	2	1	1	79
45-49	12	5	3	5	8	8	9	7	1	3	0	61
50-54	16	9	13	9	5	6	3	4	2	0	0	67
55-59	7	5	6	4	3	2	3	1	2	0	3	36
60-64	3	3	3	1	0	2	0	0	0	0	0	12
65-69	2	0	0	0	0	0	0	0	0	0	0	2
70-74	0	0	0	0	0	0	0	0	0	0	0	0
75+	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	152	84	77	55	39	25	17	13	7	4	4	477

The average age of the active participant is age 40. The average years of pension service is 12 years.

Attachment to 2022 Form 5500

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

Plan Name Laborers Local #157 Pension Fund **EIN:** 14-6076460

Plan Sponsor's Name Laborers Local 157 Pension Fund **PN:** 001

Illustrate the details providing the actuarial certification of status.

The Plan is neither in endangered nor critical status. The Pension Fund is approximately 94.9% funded based upon actuarial value of assets.

SCHEDULE B ATTACHMENT
CONSTRUCTION AND COMMON LABORERES LOCAL 157 PENSION FUND
E.I.N. 14-6076460 PLAN NUMBER 001
AMORTIZATION RECORD IN SUPPORT OF FUNDING STANDARD ACCOUNT FOR 2022

AMORTIZATION CHARGES	DATE OF FIRST CHARGE OR CREDIT	YEARS REMAINING	OUTSTANDING BALANCE BEGINNING OF YEAR	AMORTIZATION CHARGE OR CREDIT
Plan Amendment	07/01/1996	4	178,230	48,687
Assumption Change	07/01/1996	4	171,560	46,865
Plan Amendment	07/01/1997	5	74,119	16,673
Assumption Change	07/01/1997	5	399,505	89,870
Plan Amendment	07/01/1998	6	401,445	77,441
Assumption Change	07/01/1998	6	566,321	109,247
Plan Amendment	07/01/1999	7	603,937	102,729
Plan Amendment	07/01/2000	8	1,675,071	256,397
Assumption Change	07/01/2000	8	2,058,494	315,086
Plan Amendment	07/01/2001	9	82,724	11,572
Assumption Change	07/01/2003	11	367,967	44,474
Plan Amendment	07/01/2007	15	1,510,364	148,764
Assumption Change	07/01/2007	15	2,281,627	224,730
Actuarial Loss	07/01/2008	1	43,163	43,163
Actuarial Loss	07/01/2009	2	1,303,509	671,505
Actuarial Loss	07/01/2012	5	533,566	120,028
Actuarial Loss	07/01/2013	6	230,462	44,457
Actuarial Loss	07/01/2016	9	2,440,623	341,402
Actuarial Loss	07/01/2017	10	579,494	74,983
Actuarial Loss	07/01/2018	11	2,048,908	247,641
Assumption Change	07/01/2019	12	6,678,105	759,998
Actuarial Loss	07/01/2020	13	4,027,277	434,436
Actuarial Loss	07/01/2022	15	98,701	9,722
Assumption Change	07/01/2022	15	6,419,810	632,321
Total Charges			34,774,981	4,872,192
AMORTIZATION CREDITS				
Assumption Change	07/01/1994	2	159,931	82,388
Method Change	07/01/1996	4	3,248	887
Plan Amendment	07/01/2003	11	52,943	6,399
Assumption Change	07/01/2009	2	476,299	245,366
Actuarial Gain	07/01/2010	3	298,687	105,656
Actuarial Gain	07/01/2011	4	825,111	225,397
Actuarial Gain	07/01/2014	7	215,797	36,707
Actuarial Gain	07/01/2015	8	25,022	3,830
Actuarial Gain	07/01/2019	12	1,195,287	136,029
Assumption Change	07/01/2020	13	2,126,657	229,410
Actuarial Gain	07/01/2021	14	1,161,799	119,467
Total Credits			6,540,782	1,191,537

Attachment to 2022 IRS Form 5500
Schedule MB, Lines 11 – Justification for Change in Actuarial Assumptions
Laborers' Local #157 Pension Fund - EIN: 14-6076460 PN: 001

We have changed the following assumption to better reflected expected future Plan experience:

- Interest rate assumption from 6.75% per year to 6.25% per year.

ASSUMPTIONS

ASSUMPTIONS

We suggest and have used in this valuation the following assumptions:

1. MORTALITY. The mortality table we have employed in this valuation is the RP 2000M Mortality Table with projection Scale AA.

2. INVESTMENT YIELD FOR VALUATION PURPOSES. We have assumed that the plan funds will earn 6.25% annual compound interest in the future.

3. INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY. Same as the investment yield utilized for valuation purposes, 6.25%.

4. TURNOVER. We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.

5. DISABILITY. We have employed the 1973 Disability Model, Transactions of Society of Actuaries, XXVI, in assuming the rate of disability in the future.

6. FUTURE WORK YEAR. We have assumed that each active participant will work 1,200 hours per year in the future. Prior to 7/1/2020, we had assumed that each active participant will work 1,500 hours per year in the future.

7. AGE AT PENSION. We have assumed that each active will elect pension at age 57, or when eligible if later. We have assumed separated vested participant will elect pension at age 60, or when eligible, if later.

8. ADMINISTRATION EXPENSES. We have assumed \$275,000 will be the annual cost of administration.

9. NUMBER OF ACTIVE PARTICIPANTS. We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension or death

10. ASSET VALUATION METHOD. Five-year smoothing of future investment gains and losses.

11. FUNDING METHOD. Entry Age Normal.

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date

Laborers' Local #157 Pension Fund

EIN: 14-6076460

PN: 001

The Laborers' Local #157 Pension Fund was covered by three Collective Bargaining Agreements which expire on March 31, 2025, April 30, 2025, and April 30, 2027.

Schedule R, line 13e - Information on Contribution Rates and Base Units

Laborers' Local #157 Pension Fund

EIN: 14-6076460

PN: 001

The Laborers' Local #157 Pension Fund's hourly contribution rates was \$11.20 per hour based on work under the Building agreement and \$13.05 per hour based on work under the Heavy & Highway agreement and the Shaft and Tunnel agreement.

Schedule III

LABORERS' LOCAL #157 PENSION FUND

EIN: 14-6076460 PN#001

Schedule H, Line 4j - Schedule Of Reportable Transactions

June 30, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
PARTY INVOLVED	DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN (LOSS)
	FEDERATED HERMES GOVT OBL PRM	\$ 3,511,712	\$ -	\$ -	\$ 3,511,712	\$ -
	T.ROWE PRICE FLOATING RATE INV	-	2,738,025	2,774,598	2,738,025	(36,573)
	T.ROWE PRICE FLOATING RATE INV	1,662,845	-	-	1,662,845	-
		<u>\$ 5,174,557</u>	<u>\$ 2,738,025</u>	<u>\$ 2,774,598</u>	<u>\$ 7,912,582</u>	<u>\$ (36,573)</u>

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023 ► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan LABORERS' LOCAL #157 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LABORERS LOCAL 157 PENSION FUND		D Employer Identification Number (EIN) 14-6076460
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2022</u>		
b Assets		
(1) Current value of assets	1b(1)	77,225,034
(2) Actuarial value of assets for funding standard account.....	1b(2)	83,192,542
c (1) Accrued liability for plan using immediate gain methods	1c(1)	92,079,353
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	87,571,170
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	173,988,353
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6,074,261
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	5,722,996
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	[Signature] Signature of actuary	03/25/2024 Date
FRANK IANNUCCI Type or print name of actuary		2305241 Most recent enrollment number
SUMMIT ACTUARIAL SERVICES, LLC Firm name		845-567-6090 Telephone number (including area code)
11 RACQUET ROAD NEWBURGH NY 12550 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		

a Current value of assets (see instructions)		2a	77,225,034
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		363	70,390,481
(2) For terminated vested participants		149	21,385,603
(3) For active participants:			
(a) Non-vested benefits			8,428,307
(b) Vested benefits			73,783,962
(c) Total active		477	82,212,269
(4) Total		989	173,988,353
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	44.38 %

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/31/2022	5,862,294	0			
07/31/2023	1,144,020	0			
			Totals ►	3(b)	7,006,314
				3(c)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	94.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 2.27 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 6.25 % | 6.25 % |
| e Salary scale | 6e 0.00 % ☐ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | -9.3 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | -8.7 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 275,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	98,701	9,722
4	6,419,810	632,321

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a**
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any.....		9a	0
b Employer's normal cost for plan year as of valuation date		9b	2,493,827
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	34,774,981	4,872,192
(2) Funding waivers.....	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	451,782
e Total charges. Add lines 9a through 9d.....		9e	7,817,801
Credits to funding standard account:			
f Prior year credit balance, if any		9f	19,347,388
g Employer contributions. Total from column (b) of line 3		9g	7,006,314
h Amortization credits as of valuation date.....		Outstanding balance	
	9h	6,540,782	1,191,537
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,466,880
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	38,989,005	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	77,342,956	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency.....		9k(1)	0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	29,012,119
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	21,194,318
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No