

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 U.A. LOCAL 13 ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1974
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) U.A. LOCAL 13 ANNUITY FUND 1850 MT. READ BLVD. ROCHESTER, NY 14615-3703
2b	Employer Identification Number (EIN) 52-1041321
2c	Plan Sponsor's telephone number 585-338-2310
2d	Business code (see instructions) 238220

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.	09/13/2024	DAN O'NEIL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2024	MATTHEW ROSE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1352
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1030 6a(2) 1050 6b 69 6c 273 6d 1392 6e 6f 1392 6g(1) 1352 6g(2) 1392 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 49

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

2E 2G 2J

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan U.A. LOCAL 13 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 U.A. LOCAL 13 ANNUITY FUND	D Employer Identification Number (EIN) 52-1041321

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
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY CO.

(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
06-1050034	93629	038807	1392	01/01/2023	12/31/2023

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	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	20640416
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	20416538

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.**6d**

Specify nature of costs ▶

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**

22061880

c Additions: (1) Contributions deposited during the year**7c(1)**

210075

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

407553

(4) Transferred from separate account.....

7c(4)

559143

(5) Other (specify below)

7c(5)

2405740

▶ LOAN REPAYMENTS, TRANSFERS IN

(6) Total additions.....

7c(6)

3582511

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

25644391

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

2916483

(2) Administration charge made by carrier

7e(2)

139

(3) Transferred to separate account.....

7e(3)

717430

(4) Other (specify below)

7e(4)

1369923

▶ LOAN INITIATIONS, TRANSFERS OUT

(5) Total deductions.....

7e(5)

5003975

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

20640416

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 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan U.A. LOCAL 13 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 U.A. LOCAL 13 ANNUITY FUND	D Employer Identification Number (EIN) 52-1041321

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

x

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

(b)

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

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

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

PRUDENTIAL RETIREMENT INSURANCE & A

06-1050034

(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?
37 51	NONE	395869	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

U.A. LOCAL 13 EMPLOYERS GRP INS FUD

16-0766976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED PARTY/SHARED EXP.	143306	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASHERKELLY

25800 NORTHWESTERN HIGHWAY, ST 1100
SOUTHFIELD, MI 48075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	39032	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)

SEGAL MARCO ADVISORS, INC.

13-2646110

(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	INVESTMENT ADVISOR	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

U.A. LOCAL 13 BUILDING, INC.

23-7358299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED PARTY/RENT	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BONADIO & CO. LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	NONE	19685	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan U.A. LOCAL 13 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 U.A. LOCAL 13 ANNUITY FUND	D Employer Identification Number (EIN) 52-1041321	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH/AMERICAN CENTURY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INC.		
c EIN-PN 06-1050034-253	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14793042
a Name of MTIA, CCT, PSA, or 103-12 IE: METWEST CORE PLUS BOND FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INC.		
c EIN-PN 06-1050034-826	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2074351
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/KENNEDY CAPITAL		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INC.		
c EIN-PN 06-1050034-257	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3549145
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan U.A. LOCAL 13 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 U.A. LOCAL 13 ANNUITY FUND	D Employer Identification Number (EIN) 52-1041321	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	563104	543996
(2) Participant contributions	1b(2)	161076	152194
(3) Other	1b(3)	116904	121914
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	659591	740005
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2234101	2669436
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	15923380	20416538
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	117987232	136020592
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	22061880	20640416
(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	16364	10295
f Total assets (add all amounts in lines 1a through 1e)	1f	159723632	181315386
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	23594	39612
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	23594	39612
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	159700038	181275774

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)	7493958	
(B) Participants	2a(1)(B)	2111619	
(C) Others (including rollovers)	2a(1)(C)	87204	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9692781
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	163411	
(F) Other	2b(1)(F)	407553	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		570964
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3934737	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3934737
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		4957630
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14920859
c Other income	2c		300000
d Total income. Add all income amounts in column (b) and enter total	2d		34376971

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12296255	
(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)		12296255
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		236764
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	2200	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	19685	
(5) Investment advisory and investment management fees	2i(5)	30000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	39032	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	177299	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		268216
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12801235

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		21575736
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: **BONADIO & CO. LLP**

(2) EIN: **16-1131146**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 _____.

U.A. LOCAL 13 ANNUITY FUND

**Financial Statements and Supplemental Information as of
December 31, 2023 and 2022
Together With
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

September 13, 2024

To the Board of Trustees of the
U.A. Local 13 Annuity Fund:

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

We have performed audits of the accompanying financial statements of the U.A. Local 13 Annuity Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years ended, stating that the certified information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

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

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INDEPENDENT AUDITOR'S REPORT

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion -

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Report on Supplementary Information

Our audits was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses for the years ended December 31, 2023 and 2022 is presented for purposes of additional analysis and is 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 included, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

U.A. LOCAL 13 ANNUITY FUND

Statements of Net Assets Available For Benefits December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
CASH	\$ 740,005	\$ 659,591
INVESTMENTS, at fair value:		
Mutual funds	136,020,592	117,987,232
Pooled separate accounts	<u>20,416,538</u>	<u>15,923,380</u>
Total investments, at fair value	156,437,130	133,910,612
INVESTMENTS, at contract value:		
Guaranteed insurance contract	<u>20,640,416</u>	<u>22,061,880</u>
Total investments	<u>177,077,546</u>	<u>155,972,492</u>
RECEIVABLES:		
Notes receivable from participants	2,669,436	2,234,101
Employer contributions	497,894	525,980
Participant contributions	152,194	161,076
Reciprocal contributions	46,102	37,124
Due from affiliates	2,653	1,144
Due from depository	<u>117,665</u>	<u>115,760</u>
Total receivables	<u>3,485,944</u>	<u>3,075,185</u>
FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS, net	<u>10,295</u>	<u>16,364</u>
PREPAID EXPENSES	<u>1,596</u>	<u>-</u>
Total assets	<u>181,315,386</u>	<u>159,723,632</u>
LIABILITIES		
ACCOUNTS PAYABLE	39,612	20,199
DUE TO AFFILIATES	<u>-</u>	<u>3,395</u>
Total liabilities	<u>39,612</u>	<u>23,594</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 181,275,774</u>	<u>\$ 159,700,038</u>

The accompanying notes are an integral part of these statements.

U.A. LOCAL 13 ANNUITY FUND

Statements of Changes in Net Assets Available For Benefits For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS:		
Investment income (loss) -		
Net appreciation (depreciation) in fair value of investments	\$ 19,878,489	\$ (31,674,911)
Interest	407,553	349,896
Dividends	<u>3,934,737</u>	<u>5,137,550</u>
Total investment income (loss)	<u>24,220,779</u>	<u>(26,187,465)</u>
Interest income on notes receivable from participants	<u>163,411</u>	<u>118,751</u>
Contributions -		
Employer and reciprocal, net of reciprocal payments of \$156,732 and \$67,951 in 2023 and 2022, respectively	7,493,958	6,621,041
Participant contributions	2,111,619	2,891,809
Rollover contributions	<u>87,204</u>	<u>15,978</u>
Total contributions	<u>9,692,781</u>	<u>9,528,828</u>
Other income -		
Administrative fees and reimbursements	<u>300,000</u>	<u>300,000</u>
Total additions	<u>34,376,971</u>	<u>(16,239,886)</u>
DEDUCTIONS:		
Benefits paid to participants	12,296,255	10,349,729
Distributed and defaulted loans	236,764	274,435
Administrative expenses	<u>268,216</u>	<u>231,895</u>
Total deductions	<u>12,801,235</u>	<u>10,856,059</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	21,575,736	(27,095,945)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>159,700,038</u>	<u>186,795,983</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 181,275,774</u>	<u>\$ 159,700,038</u>

The accompanying notes are an integral part of these statements.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of U.A. Local 13 Annuity Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a contributory multiemployer defined contribution pension plan that provides retirement benefits for all eligible employees covered by the collective bargaining agreement (CBA) between Local Union No. 13 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (the "Local") and the employers signatory to the CBA. The jurisdiction is Rochester, New York and the outlying vicinity. Officers and employees of both the Plan and the Local are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee becomes a participant in the Plan once his or her employer has made contributions for 40 hours of covered employment in a 12-month period on his or her behalf.

Benefits

The amount of benefits payable is equal to the fair market value of the participant's account immediately following the interruption of their service, whether by death, retirement, disability or termination before retirement. A participant can receive retirement benefits at age 50.

Participant Accounts

Each participant in the Plan has a separate account showing their share of the investment funds. Each participant's account is credited with contributions as received by the Plan and Plan earnings are credited daily in proportion to the total participant balances. The account is also reduced for participants' withdrawals. Participants may change their investment options at any time. Participants are immediately vested in all contributions made to their account. Participants may elect to rollover funds (except for IRAs) into their accounts from another qualified retirement plan.

Accounts may become inactive if there have not been contributions to the account for the previous three consecutive calendar years.

Contributions

The Plan receives contributions from employers pursuant to the CBA with the Local and other United Association's locals pursuant to reciprocal agreements. As a condition of participation, employers are required to contribute \$5.50 for each straight time hour a journeyman works in covered employment. This rate increased from \$5.25 on May 2, 2022. For apprentices, employers are required to contribute between \$0.83 to \$2.64, for each hour worked, based on years of apprenticeship. These rates increased on May 2, 2022, from \$0.79 to \$2.52, per hour paid.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

As of May 4, 2015, the Plan allows participants to defer contributions, on an after-tax basis, into a designated Roth account held by the Plan. Each year, participants may contribute up to 10.5 percent of after-tax compensation, as defined by the Plan. Contributions are received from other Locals at the lesser of the above amounts or the amounts collected pursuant to their CBA. Contributions are allocated among investment funds in accordance with each participant's current allocation.

As of May 1, 2020, the Bargaining Parties approved a memorandum of understanding which allows for the election of certain contributions to the Plan's related U.A. Local 13 Employer and Insurance Fund (the "Insurance Fund") to be transferred to the Plan. Effective May 1, 2020, an employee with a bank in the Insurance Fund between \$30,000 and \$59,999 as of the beginning of an eligibility quarter may elect to have the hourly contribution required to be made to the Insurance Fund on his/her behalf reduced by 30% and the corresponding dollar amount increased to the Plan's required contribution. Further, any employee with a bank in the Insurance Fund of \$60,000 or greater may have his/her hourly contribution to the Insurance Fund reduced by 60% with the corresponding dollar amount increased to the Plan's contribution. If after electing to participate, the value of the employee's bank is less than \$30,000 as of the beginning of an eligibility quarter, then the hourly contribution rates will revert to those of the CBA as if no election was made.

Notes Receivable from Participants

Participants are allowed to borrow funds from their respective account if the balance in their account is at least \$10,000, subject to certain provisions. Minimum loans are \$5,000 with a maximum of the lower of the following: (a) 50% of the value of the individual account; or (b) \$48,000 reduced by the highest outstanding loan balance during the 12 months prior to the date of the loan. Loans shall be for a period of up to five years and shall be repaid within said period. A \$25 administration fee is charged to a participant's account for each loan. If a participant defaults on repayment of a loan and has received a deemed distribution, the participant shall be disqualified from taking another loan until such deemed distribution and accrued interest thereon has been repaid to the participant's account. If a participant has an outstanding loan balance and subsequently receives any benefits from the Plan or is in default of such loans, these loans shall be deducted from, and are considered to be, a taxable distribution from the participant's account. The interest rate on any loan to a participant shall be a reasonable interest rate commensurate with current interest rates for loans made under similar circumstances by persons in the business of lending money.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts reported in the financial statements. Actual results could differ from those estimates and such differences may be significant.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

Cash

Cash consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. At December 31, 2023 and 2022, cash balances of \$490,005 and \$409,591, respectively, were held in commercial banks and exceeded insured amounts by the Federal Deposit Insurance Corporation (FDIC). The Plan has not experienced any losses in these accounts and management does not believe that it is exposed to any significant credit risk with respect to cash.

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 financial statements. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully-benefit responsive investment contracts, which are required to be reported at contract value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Fair Value Measurements

Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lower priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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 are used to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology during the years ended December 31, 2023 or 2022.

Mutual funds : Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Pooled separate accounts : Valued at the quoted net asset value (NAV) of each fund, which is based on the value of the underlying portfolio investments at the valuation date.

The Prudential Retirement Insurance - Large Cap Growth/American Century Fund invests in an aggressive mix of stocks. The fund follows a fundamental, bottom-up, risk-aware approach to security selection. The investment strategy is based on the belief that stock prices follow the underlying growth in corporate earnings, and that business improvement will be rewarded over time. The fund's objective is long-term capital growth.

The Prudential Retirement Insurance - Small Cap Value/Kennedy Capital Fund invests in an aggressive mix of stocks. The fund is managed pursuant to its extended small-cap value investment strategy, investing primarily in the common stock of U.S. small capitalization companies that are viewed by the fund as overlooked by the marketplace. The fund seeks to outperform other funds over a typical market cycle by investing in fundamentally strong, small capitalization companies with low institutional ownership and low analyst coverage.

The Prudential Retirement Insurance - MetWest Core Plus Bond Fund invests in an aggressive mix of stocks. The fund is managed pursuant to its Core Plus Bond investment strategy looking to maximize long term total return by maintaining and average portfolio duration between two and eight years. Investments can include government and corporate debt securities, mortgage and asset-backed securities, money market instruments, and derivatives. The fund's strategy seeks to outperform the benchmark over full cycles while maintaining volatility in line with that of the index.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

Guaranteed Insurance Contracts : Valued at contract value, which approximates fair value, as reported to the Plan by Empower Annuity Insurance Company ("Empower"). Contract value represents contributions made under the contracts, plus earnings and reduced for withdrawals and administrative expenses and an estimate of the surrender charges if the Plan were terminated.

The Prudential Retirement Insurance Guaranteed Income Fund invests in a conservative mix of stocks, bonds, cash and other securities. The fund is designed to provide safety of principal, liquidity, and a competitive rate of return by offering stability of crediting rate, guaranteed protection of principal and accumulated interest from market volatility, and intermediate-term fixed income returns.

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

Guaranteed Insurance Contract

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower totaling \$20,640,416 and \$22,061,880 as of December 31, 2023 and 2022, respectively. Empower maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 2.05 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

Employer, Participant, and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represent contributions from employers and other locals pursuant to reciprocal agreements based on hours worked but not received at year-end. Employer contributions receivable have been collected in full by the Plan subsequent to the year-end. Management monitors outstanding balances and estimates uncollectibility based on specific economic conditions. Therefore, no allowance for uncollectible receivables was considered necessary at December 31, 2023 nor 2022.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as deemed distributions based upon the terms of the Plan document.

Furniture, Equipment and Leasehold Improvements, Net

Furniture, equipment and leasehold improvements are stated at cost. Depreciation and amortization is provided using straight-line and accelerated methods over the shorter of estimated useful lives of the related assets, ranging from three to five years, or, for leasehold improvements the remaining lease term. The Plan capitalizes additions that exceed \$1,000 and have useful lives greater than one year.

Leases

The Plan leases office space from a related party. See Note 9. The Plan determines if an arrangement is a lease at inception.

Benefit Payments

Benefits are recorded as expenses when paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

3. INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan sponsor by a letter dated February 3, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty, since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

4. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The classification of change in net assets available for benefits for the years ended December 31, 2023 and 2022 differs between the financial statements and Form 5500. However, the total change in net assets available for benefits for the years then ended agrees between those financial statements and Form 5500.

5. FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS, NET

Furniture, equipment and leasehold improvements consisted of the following at December 31:

	2023	2022
Furniture and equipment	\$ 35,549	\$ 35,549
Leasehold improvements	<u>27,158</u>	<u>27,158</u>
	62,707	62,707
Less: Accumulated depreciation and amortization	<u>(52,412)</u>	<u>(46,343)</u>
	<u>\$ 10,295</u>	<u>\$ 16,364</u>

Depreciation and amortization expense for the years ended December 31, 2023 and 2022 was \$6,069 and \$1,726, respectively.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

6. PLAN TERMINATION

Although it has expressed no intent to do so, the Plan's administrator, the Board of Trustees, has the right to discontinue or terminate the Plan at any time. In the event of termination, the interest of the affected participants in the Plan will remain fully vested and non-forfeitable. The Board of Trustees shall determine the value of each participant's and beneficiary's account based on current valuation and the amount shall be promptly distributed to him or her.

7. INVESTMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 136,020,592</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 136,020,592
Investments valued at NAV (a)				<u>20,416,538</u>
Total investments at fair value				<u>\$ 156,437,130</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 117,987,232</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 117,987,232
Investments valued at NAV (a)				<u>15,923,380</u>
Total investments at fair value				<u>\$ 133,910,612</u>

(a) Certain investments that were measured using the net asset value practical expedient have not been classified in the fair value hierarchy. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

The Plan has the following investments whose fair value is based on net asset value as of December 31, 2023:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)
Prudential Retirement Insurance - Large Cap Growth/American Century Fund	\$ 14,793,042	\$ -	[1]
Prudential Retirement Insurance - Small Cap Value/Kennedy Capital Fund	3,549,145	-	[1]
Prudential Retirement Insurance - MetWest Core Plus Bond Fund	<u>2,074,351</u>	<u>-</u>	[1]
	<u>\$ 20,416,538</u>	<u>\$ -</u>	

The Plan has the following investments whose fair value is based on net asset value as of December 31, 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)
Prudential Retirement Insurance - Large Cap Growth/American Century Fund	\$ 10,305,957	\$ -	[1]
Prudential Retirement Insurance - Small Cap Value/Kennedy Capital Fund	3,370,032	-	[1]
Prudential Retirement Insurance - MetWest Core Plus Bond Fund	<u>2,247,391</u>	<u>-</u>	[1]
	<u>\$ 15,923,380</u>	<u>\$ -</u>	

[1] The investments in the pooled separate accounts are liquid. There are no restrictions on redemption.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements December 31, 2023 and 2022

8. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the financial statements and supplementary schedules was obtained from data that has been prepared and certified to as complete and accurate by the custodian, Empower Annuity Insurance Company, as of December 31:

	2023	2022
Investments:		
Pooled separate accounts, at fair value	\$ 20,416,538	\$ 15,923,380
Guaranteed insurance contracts, at contract value	\$ 20,640,416	\$ 22,061,880
Net appreciation (depreciation) in fair value of investments	\$ 4,957,630	\$ (6,081,317)
Interest	\$ 407,553	\$ 349,896
Schedule of Assets (Held at End of Year)		Schedule II

9. RELATED PARTY TRANSACTIONS

In 2014 the Plan renewed its lease agreement with U.A. Local 13 Building, Inc. (the "Corporation"), an entity related through common membership, to lease office space for its building. The rent is \$20,000, payable annually. The current lease is for a period of five years effective January 1, 2021 through 2025, and cancellable by either party at anytime without penalty. Total rent paid to Corporation for the years ended December 31, 2023 and 2022 was \$20,000, respectively. Future minimum lease payments to be paid under this agreement for the years ending December 31, will be \$20,000 per year.

The Plan has an agreement with the Insurance Fund and other affiliates to share administrative wages, office expenses and other related expenses. The Plan and other affiliates are related by common management and membership. The Plan pays monthly reimbursements to the Insurance Fund according to an administrative expense-sharing agreement. Total reimbursements from the Plan for the years ended December 31, 2023 and 2022 were \$143,306 and \$113,975, respectively. These reimbursements are recorded as "shared administrative expenses" in the financial statements.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

The Plan receives its proportionate share of employer and reciprocal contributions monthly from the Insurance Fund because the Insurance Fund maintains a depository account which receives, deposits and distributes the majority of all contributions through consolidated checks and ACH's issued by most employers. The Plan's share of employer and reciprocal contribution income received by the Insurance Fund for the years ended December 31, 2023 and 2022 was \$7,493,958 and \$6,621,041, respectively, and is included in "employer and reciprocal contributions, net of reciprocal payments" in the financial statements. These represent the gross receipts from the Insurance Fund and is presented net of the reciprocal payments to other locals. The Plan's share of participant contributions for the years ended December 31, 2023 and 2022 was \$2,111,619 and \$2,891,809, respectively, and is included in "participant contributions" in the financial statements. The amount due from the Insurance Fund at December 31, 2023 and 2022 was \$117,665 and \$115,760, respectively, and is included in "due from depository account" in the financial statements. As of December 31, 2023 and 2022, the Insurance Fund owed the Plan \$2,653 and \$1,144, respectively, for contributions to the Plan, and is included in "due from affiliates" in the financial statements. As of December 31, 2022, the Plan owed the Insurance Fund \$3,395.

10. PARTY-IN-INTEREST TRANSACTIONS

Investments

The Plan has holdings in various pooled separate accounts managed by Empower. These funds are custodied by Prudential, an entity related to Empower, an investment manager of the Plan. The number of units held, the net purchases (sales) for the year then ended and the fair value at December 31, are as follows:

	Net Purchases		
	Units	(Sales)	Fair Value
2023:			
Large Cap Growth/American Century Fund	337,207.71	\$ 51,941	\$ 14,793,042
Small Cap Value/Kennedy Capital Fund	57,134.52	\$ (214,273)	\$ 3,549,145
MetWest Core Plus Bond Fund	182,911.85	\$ (302,140)	\$ 2,074,351
Guaranteed Income Fund	461,635.24	\$ (1,829,017)	\$ 20,640,416
	Net Purchases		
	Units	(Sales)	Fair Value
2022:			
Large Cap Growth/American Century Fund	337,435.15	\$ (524,344)	\$ 10,305,957
Small Cap Value/Kennedy Capital Fund	60,877.36	\$ (135,191)	\$ 3,370,032
MetWest Core Plus Bond Fund	210,019.20	\$ (343,637)	\$ 2,247,391
Guaranteed Income Fund	502,927.61	\$ 2,672,808	\$ 22,061,880

Certain plan assets consist of notes receivables from participants, which qualify as party-in-interest transactions.

U.A. LOCAL 13 ANNUITY FUND

Notes to Financial Statements

December 31, 2023 and 2022

11. PLAN AMENDMENTS

Adopted and effective November 16, 2023, the Plan was amended to adopt the "alumni rule" for the purpose of defining a CBA under the Internal Revenue Code.

Adopted and effective August 24, 2023, the Plan was amended relating to the claims and appeal procedures.

Adopted May 25, 2024, and effective July 10, 2023, the Plan was amended relating to the expiration of the COVID-19 National Emergency.

Adopted February 23, 2023, and effective January 1, 2023, the Plan was amended relating to participant's surviving spouse qualification and the required beginning date.

Adopted November 10, 2022, and effective January 1, 2023, the Plan was amended relating to in-service distributions.

12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 13, 2024 which is the date the financial statements were available to be issued.

U.A. LOCAL 13 ANNUITY FUND

Schedules of Administrative Expenses

For the Years Ended December 31, 2023 and 2022

Schedule I

	<u>2023</u>	<u>2022</u>
Shared administrative costs	\$ 143,306	\$ 113,975
Legal	39,032	38,133
Investment advisor	30,000	30,000
Rent	20,000	20,000
Audit and accounting services	19,685	19,685
Depreciation and amortization	6,069	1,726
Conventions and meetings	4,438	3,299
Office supplies and expense	3,486	3,177
Administrative fees	<u>2,200</u>	<u>1,900</u>
	<u>\$ 268,216</u>	<u>\$ 231,895</u>

The accompanying notes are an integral part of these schedules.

U.A. LOCAL 13 ANNUITY FUND
EMPLOYER IDENTIFICATION NUMBER 52-1041321
PLAN NUMBER 002
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Schedule II

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		GUARANTEED INCOME FUND	20,640,416	20,640,416
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		LCG AMERICAN CENTURY	7,035,717	14,793,042
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		SCV KENNEDY CAPITAL	1,962,550	3,549,145
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		METWEST CORE PLUS BOND	2,110,116	2,074,351
PRUDENTIAL MUTUAL FUNDS		CONESTOGA SMALL CAP INSTL	692,967	712,851
PRUDENTIAL MUTUAL FUNDS		PIMCO GBL OPP USD HDG IST	256,441	248,172
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2010 TARGET R6	5,704,841	5,740,195
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2015 TARGET R6	5,514,448	5,521,442
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2020 TARGET R6	13,772,152	13,777,907
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2025 TARGET R6	17,446,309	18,030,977
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2030 TARGET R6	14,786,025	15,685,012
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2035 TARGET R6	11,408,060	12,556,591
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2040 TARGET R6	9,510,377	10,584,415
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2045 TARGET R6	8,544,525	9,447,627
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2050 TARGET R6	6,187,068	6,785,587
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2055 TARGET R6	3,802,153	3,802,153
PRUDENTIAL MUTUAL FUNDS		VNGRD TTL STK MKT IDX FD	9,503,213	10,427,410
PRUDENTIAL MUTUAL FUNDS		HARBOR INTERNATIONAL R	1,924,229	2,194,976
PRUDENTIAL MUTUAL FUNDS		AMER 2060 TGT DATE RET R6	478,954	505,991
PRUDENTIAL MUTUAL FUNDS		VANGUARD INSTITL INDEX	5,228,601	5,610,347
PRUDENTIAL MUTUAL FUNDS		DODGE & COX STOCK - X	6,293,563	6,799,779
PRUDENTIAL MUTUAL FUNDS		VANGUARD MID CAP INDEX FD	3,309,506	4,741,413
PRUDENTIAL MUTUAL FUNDS		VANGUARD GNMA CORE BOND	1,282,886	1,157,942

The accompanying notes are an integral part of these schedules.

U.A. LOCAL 13 ANNUITY FUND
 EMPLOYER IDENTIFICATION NUMBER 52-1041321
 PLAN NUMBER 002
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

Schedule II

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
	PRUDENTIAL MUTUAL FUNDS	VANGUARD TOT STK ADMIRAL	1,592,049	1,689,804
		Total Investments		<u>\$177,077,546</u>

* Denotes party-in-interest

The accompanying notes are an integral part of these schedules.

U.A. LOCAL 13 ANNUITY FUND
EMPLOYER IDENTIFICATION NUMBER 52-1041321
PLAN NUMBER 002
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Schedule II

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		GUARANTEED INCOME FUND	20,640,416	20,640,416
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		LCG AMERICAN CENTURY	7,035,717	14,793,042
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		SCV KENNEDY CAPITAL	1,962,550	3,549,145
* PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY		METWEST CORE PLUS BOND	2,110,116	2,074,351
PRUDENTIAL MUTUAL FUNDS		CONESTOGA SMALL CAP INSTL	692,967	712,851
PRUDENTIAL MUTUAL FUNDS		PIMCO GBL OPP USD HDG IST	256,441	248,172
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2010 TARGET R6	5,704,841	5,740,195
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2015 TARGET R6	5,514,448	5,521,442
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2020 TARGET R6	13,772,152	13,777,907
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2025 TARGET R6	17,446,309	18,030,977
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2030 TARGET R6	14,786,025	15,685,012
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2035 TARGET R6	11,408,060	12,556,591
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2040 TARGET R6	9,510,377	10,584,415
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2045 TARGET R6	8,544,525	9,447,627
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2050 TARGET R6	6,187,068	6,785,587
PRUDENTIAL MUTUAL FUNDS		AMER FUNDS 2055 TARGET R6	3,802,153	3,802,153
PRUDENTIAL MUTUAL FUNDS		VNGRD TTL STK MKT IDX FD	9,503,213	10,427,410
PRUDENTIAL MUTUAL FUNDS		HARBOR INTERNATIONAL R	1,924,229	2,194,976
PRUDENTIAL MUTUAL FUNDS		AMER 2060 TGT DATE RET R6	478,954	505,991
PRUDENTIAL MUTUAL FUNDS		VANGUARD INSTITL INDEX	5,228,601	5,610,347
PRUDENTIAL MUTUAL FUNDS		DODGE & COX STOCK - X	6,293,563	6,799,779
PRUDENTIAL MUTUAL FUNDS		VANGUARD MID CAP INDEX FD	3,309,506	4,741,413
PRUDENTIAL MUTUAL FUNDS		VANGUARD GNMA CORE BOND	1,282,886	1,157,942

The accompanying notes are an integral part of these schedules.

U.A. LOCAL 13 ANNUITY FUND
 EMPLOYER IDENTIFICATION NUMBER 52-1041321
 PLAN NUMBER 002
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2023

Schedule II

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
	PRUDENTIAL MUTUAL FUNDS	VANGUARD TOT STK ADMIRAL	1,592,049	1,689,804
		Total Investments		<u>\$177,077,546</u>

* Denotes party-in-interest

The accompanying notes are an integral part of these schedules.

5500 EFILE AUTHORIZATION

PLAN NAME: U.A. Local 13 Annuity Fund

PLAN NUMBER: 001

PLAN YEAR: 12/31/2023

PLAN ADMINISTRATOR: Dan O'Neil

PLAN SPONSOR: Matt Rose

On behalf of the above named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one through three of the Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.

Daniel Stephen O'Neil

SIGNATURE (PLAN ADMINISTRATOR)

09/13/2024

DATE

Matthew Rose

SIGNATURE (PLAN SPONSOR)

09/16/2024

DATE

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 U.A. LOCAL 13 ANNUITY FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/01/1974
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) U.A. LOCAL 13 ANNUITY FUND 1850 MT. READ BLVD. ROCHESTER NY 14615-3703	2b Employer Identification Number (EIN) 52-1041321 2c Plan Sponsor's telephone number (585) 338-2310 2d Business code (see instructions) 238220

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

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

SIGN HERE	<i>Daniel Stephen O'Neil</i>	09/13/2024	DAN O'NEIL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Matthew Rose</i>	09/16/2024	MATTHEW ROSE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	1,352
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	1,030
6a(2) Total number of active participants at the end of the plan year	6a(2)	1,050
6b Retired or separated participants receiving benefits	6b	69
6c Other retired or separated participants entitled to future benefits	6c	273
6d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,392
6e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
6f Total. Add lines 6d and 6e	6f	1,392
6g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	1,352
6g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	1,392
6h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	49

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

2E 2G 2J

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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
(4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☒ **A** (Insurance Information) - Number Attached 1
(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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____